THE

North-China Herald

AND

SUPREME COURT & CONSULAR GAZETTE.

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LATEST MAIL DATES.

England	Feb. 13	Hankow	Mar. 21
San Francisco,	,, 26	Yokohama	,, 18
Hongkong	Mar. 19	Nagasaki	,, 22
Tientsin	,, 20	Foochow	,, 21

Shanghai mail advices of 7th February were received in London on the 15th March.

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The North-China Herald.

IMPARTIAL NOT NEUTRAL.

SHANGHAI, FRIDAY, MAR. 26, 1891.

CONSIDERING how full are the returns issued every three months from the Statistical Department of the Customs in the well-known *Quarterly Gazette*, it might be thought that there would be little left for Mr. McKean, the Statistical Secretary, to say in his annual report, but he has contrived to write four very interesting pages. The natural opening of his remarks is a comparison of the total imports and exports for the year with those of the two preceding years, 1890 at the first glance showing a largely increased volume of imports and a largely diminished volume of exports, a state of things which economists with proclivities towards protection would regard with strong dissatisfaction, as showing that the balance of trade was heavily against China, and that she was being drained of her wealth by the grasping foreigner. The following are the figures:—

	Imports.	Exports.
1888	Tls. 124,782,893	Tls. 92,401,067
1889	,, 110,884,355	,, 96,947,832
1890	,, 127,093,481	,, 87,144,480

According to this showing the value of the total exports was about forty million taels, or over 30 per cent., less than that of the imports, some of the causes mentioned by Mr. McKean being the competition of India and Ceylon in the supply of tea to Europe, the devastation caused by floods in Chihli, and chiefly the rise in the value of silver—from 4s. 3⅛d. on 28th February for telegraphic transfers to 5s. 3⅛d. on 5th September.

Mr. McKean is concerned in his report with the value of the foreign trade, and the revenue derived from it by the Customs; but we propose to confine ourselves now to the former. Besides imports and exports there is a third branch to which we find the following reference made: "On the coast of China many foreigners and much foreign capital are engaged in a quasi-foreign trade in conveying foreign and Chinese goods and passengers from one port to another; but these men and ships exist upon the profits of the home trade, and are part of the agencies occupied in the purely internal commerce of the country." This is obviously not properly foreign trade at all. The great increases in imports were in cotton piece goods of all kinds, and cotton yarn, mainly from India. On the subject of cotton yarn Mr. McKean says: "The spreading in China of a liking for cotton yarn, whose import has grown from 108,360 piculs in 1878 to 228,005 piculs in 1883, and to 683,468 piculs in 1888—doubling itself every few years—and has now attained the magnitude of over 1,000,000 piculs, is full of happy augury for the success of the mills of China now beginning to turn Chinese cotton into yarn." There is, however, as our correspondent showed the other day, only a very small margin in favour of the Chinese manufacture of yarn, and this margin depends entirely on the absolute integrity with which the mills are conducted by their native managers, and the entire absence of "squeezing." How far this integrity can be relied upon, it is somewhat difficult to say. The increases in what are known as foreign sundries, dyes, window glass, matches, needles, kerosene oil, etc., etc., are as the report says, an indication of the acquisition by the masses of increased comforts. It is not certain, however, that the consumption of these things has increased so much as the importation, the latter having been stimulated by the general desire to take advantage of the high rates of exchange, lowering the laying-down cost, last year.

The falling-off in the export of tea amounted in quantity to 212,000 piculs and in value to Tls. 1,600,000. "This falling away of the tea industry," says Mr. McKean, "is a terrible loss to the people of those parts of China to whom it has been a source of wealth in the past, and one cannot but hope that the means may be found of building it up again to its old dimensions of Hn. Tls. 33,500,000 in 1886." The means are ready at any moment; there is no doubt that if the government and the provincial officials were to encourage modern methods of tea-manufacture, and the duties and local imports were to be reduced, the tea trade in China would recover by leaps and bounds. The silk industry is equally susceptible of a great extension, if the scheme recommended by Mr. Kleinwächter were adopted. The value of silk exported last year was less than in 1889 by say Tls. 6,000,000. This staple, competing as it does with the produce of gold-using countries, is particularly sensitive to fluctuations in

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exchange, while as it does not suffer by being kept, the holders of it are able to wait for a better market. The third staple which showed a heavy decline was raw cotton which fell off by 200,000 piculs in quantity or Tls. 2,000,000 in value. This backward movement was the consequence, we are told, "of a temporary cessation of demand for this cotton in Japan, where a bad harvest on the one hand disabled the people from buying as usual, and Indian yarn, on the other hand, strove to oust all other competitors."

There remain two other points to be now noted in this report, Shipping and Treasure. The total entries in connection with the foreign trade at the treaty ports were 2,944,000 tons, excluding the junks trading with Hongkong and Macao. The total tonnage entered and cleared summed up 24,876,000 tons, of which more than half, or 16 million tons, were British, 6⅓ million Chinese, 1⅓ million German, and half-a-million Japanese. The movements of treasure recorded left a net export of gold valued at Tls. 1,783,228, and of silver Tls. 3,557,772, but the natural conclusion that the country is being drained of its treasure would be incorrect, for there is a constant influx into China of gold and silver, carried by passengers and so escaping record, amounting in the year to a total considerably larger than the loss which the Customs' figures show.

Summary of News.

The English mail of 13th February arrived here on the 21st inst., by the P. & O. Co.'s str. *Clyde*.

A mail leaves on Saturday morning for Europe, by the P. & O. Co.'s str. *Oriental*.

LATEST INTELLIGENCE.

SUPPLIED THROUGH REUTER'S AGENCY EXCLUSIVELY TO THE "NORTH-CHINA DAILY NEWS."

TERRIBLE MARINE CASUALTY.

London, 19th March.

The steamer *Utopia* has sunk in five minutes after collision with the iron-clad *Rodney* at Gibraltar. 576 Italian emigrants were lost.

[The *Utopia* belonged to Henderson Bros. of Glasgow, and was a steamer of 1,754 tons net register and 678 nominal horse-power, built at Glasgow in 1874.—Ed.]

THE DISASTROUS COLLISION AT GIBRALTAR.

London, 22nd March.

The Captain of the *Utopia*, which sank after collision with the *Rodney*, has been arrested.

THE OXFORD AND CAMBRIDGE BOAT RACE.

London, 23rd March.

Oxford won by a quarter of a length.

THE DISASTROUS COLLISION AT GIBRALTAR.

There was a distressing scene at Gibraltar on the recovery and identification of hundreds of corpses, the victims of the late collision between the *Utopia* and H.M.S. *Rodney*.

ENGLAND AND THE SOUDAN.

London, 6th March.

In the House of Commons the Radicals have renewed their attack with reference to the occupation of Tokar. The Right Hon. Edward Stanhope, in reply, said the Government did not intend to reconquer the Soudan.

GREAT BRITAIN AND PORTUGAL.

London, 7th March.

Portugal refuses the conditions put forward by England regarding the African boundary question. A settlement is therefore considered improbable.

THE CANADIAN ELECTIONS.

The recent elections in Canada show that the Government majority has been reduced one half.

EGYPT AND THE DERVISHES.

London, 9th March.

The Soudan force has dispersed, the Khedive having decreed a general amnesty.

THE LONDON STOCK EXCHANGE

The market on the Stock Exchange is depressed in consequence of forced sales on provincial account.

SIR CHARLES DILKE A CANDIDATE FOR PARLIAMENT.

The Liberals in the Forest of Dean have nominated Sir Charles Dilke as a candidate at the next general election.

THE SEVERE WEATHER IN ENGLAND.

London, 12th March.

There has been a blizzard of unexampled violence in Great Britain. Trains were blocked all night in the south-east of England, and the Channel packets were 12 hours late in arriving at their destination. The Lydd life-boat, in going to some wrecks, was capsized and seven of the crew were drowned. The fall of snow in London is unabated.—*Singapore Papers.*

THE CARD SCANDAL.

London, 5th March.

Sir William Gordon Cumming claims £5,000 from each of five defendants in the card scandal case.

A MADAGASCAR QUESTION.

The Governor of Nossi Bé (an island in the possession of France formerly a dependency of Madagascar), furious at an appeal of his subjects to the Queen of Madagascar as to his cruelties, has massacred 280 men, women, and children.—*Penang Gazette.*

Readings for the Week.

(Thermometers in the open air in a shaded situation in the English Settlement.)

		1891. Fahr. Thermometer. Min.	Max.	Rainfall in inches.
Mar.	20	50°.0	57°.4	0.71
,,	21	43°.5	53°.0	.....
,,	22	40°.5	56°.0	.....
,,	23	40°.0	56°.0	.....
,,	24	40°.0	56°.8	.....
,,	25	41°.0	58°.6	.....
		1890. Min.	Max.	Rainfall in inches.
Mar.	20	46°.0	49°.4	0.84
,,	21	45°.2	48°.8	1.92
,,	22	45°.0	51°.0	0.46
,,	23	47°.2	48°.4	0.17
,,	24	41°.0	57°.3	.....
,,	25	40°.0	66°.5	.....

The *N.-C. Herald* is published one day earlier than usual, to-morrow being Good Friday.

Sicawei weather report, 20th March: Yesterday the barometer continued rising rapidly in Japan. At Tientsin it remained at the normal height, while at Shanghai it fell suddenly, a similar fall being observable in the south. A depression, coming from the S.W., is approaching Shanghai, and will probably pass over to the E.—21st March: Yesterday the barometer remained high in Japan. At Tientsin it rose rapidly and at Shanghai even more rapidly. In the south it continued to fall. The centre of depression is travelling slowly towards the east. Sunday, 22nd March, 10 a.m.: Yesterday the barometer fell rapidly in Japan. At Tientsin it remained steady with a squall from the N. At Shanghai it continues to rise, and the same in the S. The depression is passing off in the E.—23rd March: Yesterday the barometer rose again in Japan, and at Tientsin and Shanghai as well as in the south was above the normal height of the season. A change in the weather is probable.—24th March: Yesterday the barometer was very high in the south with weak E. and N.E. winds. At Tientsin and Shanghai it was also above the normal height, but to-day it has been falling rapidly, and a change in the weather is probable.—March 25th: Yesterday the barometer rose again in Japan; but all along the coast of China, where the barometer had been very high, there was a rapid fall, which still continued this morning at Shanghai.

The series of festivities which attend the departure from Shanghai of the Chief Justice and the Consul-General is close at hand. To-night at the Shanghai Club Sir Richard Rennie and Mr. Hughes will be the guests of a representative body of British residents, and on Monday they will be entertained by the Taotai and Hsien at a foreign dinner at Chang Su-ho's garden, Bubbling Well Road. On April 2nd a farewell dinner will be given to Sir Richard Rennie by the Bar.

Mr. J. E. Reding, Russian Consul at this port, returned from leave by the *Sachsen* on Monday night.

Mr. Brazier left here on Friday morning last in the *Ngankin* for Chinkiang as acting Commissioner of Customs in place of Mr. Kopsch who is transferred to Shanghai.

The Russians at Hankow are making preparations to receive the Czarevitch, who is due at that port on the 18th April, according to a telegram which was received at Hankow last week.

News was received by wire on Tuesday that the Directors of the China Shippers' Mutual S.N. Co. propose to pay final dividends for the past year, on the 24th prox., as follows: on the original shares, now £15 paid up, a dividend of 10/6 a share, and on the newly allotted shares, now £4 each, a dividend of 3½ per cent. on the £2 per share paid on allotment. They propose to put £15,000 to depreciation, boiler, and reserve funds, and carry forward £2,400; all subject to approval at the general meeting on the 6th prox. The return, which is a little over 7% on the capital, is a very good one, considering the low freights that the company's steamers have had to accept.

Owing to the unsettled state of affairs at Chinkiang, and as a means of overawing the rowdies, the British Consul at that port has thought it advisable to send for a man-of-war, and in consequence, H.M.S. *Linnet* left on Friday morning last for the protection of the foreigners at Chinkiang. The *Kiangtung* arrived here on Friday evening, having left Chinkiang on Thursday afternoon, when all appeared to be quiet there, and the people on board had not heard of anything likely to cause a disturbance.

The *Taiwo* brought down no news of any importance from Chinkiang, but she met the *Linnet* on the other side of the Langshan Crossing. The *Taiwo* herself was ashore on Friday night till Saturday morning at Woosung, the accident having been caused owing to the numerous outgoing junks blocking up the channel.

News was received here on Monday of the total loss of the steamer *Queen Elizabeth* on Ikesima, an island some twenty miles from Nagasaki, at midnight of the 20th. She was bound from Karatzu with coals to Manila to the consignment of Smith, Bell & Co. All the crew were saved and were expected at Nagasaki on Monday. The *Queen Elizabeth*, arrived at Shanghai about four weeks ago on her voyage to Yokohama. She was then undermanned to the extent of seven men, but whether the deficiency was made up before the vessel started for Manila is not yet known. The *Queen Elizabeth* was a steel screw steamer of 2,507 tons, 300 feet long, and of 250 horse

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power. She was built in 1888 and classed 100A1 under special survey and was owned by Messrs. J. Dunlop and Sons.

The *Shênpao* announces that the North Formosa railway is completed, tunnel and all, and is doing a very brisk business.

We are informed that the applications for shares in the Bank of China, etc., are considerably in excess of the number he'd on the Shanghai register. Returns not having been received from Singapore, the Hongkong list is not finally adjusted.

Under the auspices of the Women's Christian Temperance Union a very successful concert was given on Tuesday evening at the Philharmonic Hall. The room was well filled and the affair must have resulted in a handsome profit. There was, in fact, a larger audience than could have been seen at some of Mme. Patey's concerts. The programme presented plenty of variety, and was carried out without a hitch. A trio for violins and piano by the Misses Jansen was loudly encored, and an equally good performance in its way was another by young ladies, pupils of Miss d'Achurch, the Misses Belbin, who played Ascher's pianoforte duet *Alice* in excellent time and with an attention to light and shade worthy of the highest praise. Miss Williams obtained a recall for her harp solo, and among other items may be mentioned Mr. H. J. Sharp's reading "The Building of St. Sophia," Mrs. Lancaster's song "Angel Land," Mrs. Hayward's song "Sunshine and Rain," Mr. Robinson's song "Ask nothing more," a duet by Mrs. Cottam and Mrs Ramsay, and another by Mrs. Ramsay and Mr. Robinson. Messrs Vinay and Villard contributed pianoforte duets and the last named gentleman acted as accompanist.

The race between Oxford and Cambridge must have been a fine one this year for Oxford only to be some 15 to 20 feet ahead at the finish, not much more than in the celebrated race of 1877, when old Phelps was so nervous that he gave it a dead heat. Oxford has now won 25, and Cambridge 22 races.

Considerable surprise has been naturally expressed that no mention was made at the recent meeting of landrenters in Hankow of the long, untiring and valuable services to the community of the late Mr. Hugh F. Ramsay.

The American mail per *China* and *Salazie* was delivered on the 20th inst. in something under 22 days from San Francisco which, we think, beats the record.

We publish to-day by request the minutes of the last Hankow Landrenters' Meeting, which have been delayed through an oversight.

The second parade of the Volunteer training season took place on Saturday when there was a turn-out of about 150 of all ranks under Major Morrison. The movements on the racecourse were somewhat interfered with by the boggy state of the ground.

It is desired to thank those who subscribed for the widow of the policeman Breslau, who was accidentally shot by a comrade a short time ago. The subscription reached the sum of $223, which was forwarded to her on Saturday.

Some doubts having been expressed as to the identity of the Robert Antrobus who was recently shot, we may mention that it was undoubtedly Robert Lindsay Antrobus, a junior partner in Coutts & Co.

The arbitrators' award in the *Kobe Maru-Telemachus* collision case has been given, and both steamers are declared to blame which means that the total cost of the repairs will be borne equally by both sides.

The new rates of police pay came into force on the 1st instant, but at present no one below the rank of third class sergeant reaps any benefit. According to the new scale first and second class constables are entitled to an increase of pay, but there are none in these classes, and the men who were the cause of the new arrangement being made reap no benefit at all. So far as is known at present, no intimation has been given the men as to how long they must serve before they can get into the first and second classes, and they are beginning to express their discontent that the new pay scheme apparently confers no benefit on them. The privilege of remitting home at 3/9 has been withdrawn.

It will be remembered that Mr. Hearson, an engineer in H M.'s Navy, who was coming out to take up a position in the Imperial College at Nanking, was arrested at Singapore as a deserter, and carried back to England to be tried by court-martial. He had sent in his resignation to the Admiralty before leaving England, and had received no reply, but a refusal was sent after he sailed, the Admiralty declining to agree to his appointment after the treatment accorded to Captain Lang. On the 9th of February the Queen's Bench Division was moved for a rule *nisi* for a writ of *habeas corpus* in Mr. Hearson's case, and their lordships granted it.

The settlement, this year, has apparently proved an attraction to a colony of crows, as a number of these birds are building their nests in the trees along the Bund, and they break off the young branches for this purpose. Their favorite nesting place, the truck of the P. & O. Co.'s flagstaff, is again occupied by them.

The Indian Budget for 1891 estimates the drawings for the year at £16,000,000 sterling, and the rate taken is 1s. 5¼d. This is against £14,900,000 last year.

The *Clyde* brought us Hongkong papers to the 17th inst.—The Hongkong A.D.C. are to play the *Two Roses* on the 30th and 31st instant.—According to the *Bangkok Times* the most regrettable feature in the failure of Jucker, Sigg & Co. is, that so many middle-class people had deposited their savings with the house. It is hoped, however, that they will pay 50 per cent.—The report and accounts for 1890 of the Hongkong Rope Manufacturing Co., Ld., have been published. The profit to be divided, after writing off $5,000 for depreciation, is $34,119.60, and the directors propose to put $10,000 to reserve, distribute $18,000 in a dividend of 12 per cent., and carry forward $6,119.60.—The resolutions for winding up the three North Borneo Planting companies that have sold their property to the London syndicate were confirmed at meetings held for the purpose on the 16th.—Up to the latest date no news had been received as to the date or duration of the Czarevitch's visit to Hongkong.—A satisfactory extraordinary meeting of the Tourane Collieries Co. was held at Haiphong on the 5th.—The Tongking papers report a serious recrudescence in the colony of what is called piracy in Tongking, and dacoity in Burma.—Some condemned Snider cartridges were being broken up in Singapore on the 9th, when the gunpowder exploded, killing five native constables, and seriously injuring thirteen bystanders, two of them the Chief Inspector's children.

The *Daily Press* says that we appear "anxious to find excuses for the recent surrender by the foreign representatives at Peking." Not altogether, though we should not be sorry if good excuses were found; but there are many authorities in things Chinese who hold that the Tze Kuang Ko is not an unworthy place for the reception of foreign Ministers, and it is only fair to all parties to let our readers know both sides of the question. What is still unexplained is, why the foreign Ministers having protested so long against the precedent of 1873, gave in at last. Perhaps some day a blue book, or a white book, will solve that question.

From southern papers received on Monday we learn that the Siamese government is buying up cheap scents, in order to disguise the normal odour of the chief thoroughfare of Bangkok when the Czarevitch arrives there.—Mr. Harry Rutherford Parkes, B.A., son of the late Sir Harry Parkes, was admitted a solicitor of the Supreme Court of Hongkong on the 17th.—The ordinary half-yearly meeting of the Hongkong Hotel Co., Ld., took place on the 17th, Mr. D. McCulloch in the chair. Severe comments were made on the report and accounts and on the management and position of the hotel, and Mr. Ryrie having mentioned that the passengers by the *Empress of India* had telegraphed for 100 rooms, the usual formal business was transacted.—Three pirates fully armed with revolvers and knives, and with dynamite in their boxes, were captured on the steamer *Powan* in the Canton river, on the 16th.—The long-desired rain has fallen at Canton, a grotesque idol having been brought up from the Whampoa temple as a last resource, and having done its duty.—On the 18th inst. Lewis Siequers, a Dane, chief officer of the British barque *Wm. Le Lacheur*, was fined $500, with the alternative of three months' imprisonment with hard labour, for being in possession of 200 taels of prepared opium without a certificate from the Opium Farmer. His defence was that he "was a constable in the service of the government of Honolulu, and shipped on the barque in question in order to seize smuggled opium, and in this special capacity he did seize it." The opium was confiscated.—We learn from papers received by the *Sachsen*, that the *Empress of India* is to sail from Hongkong on the 7th prox., and the Canadian mail is to leave thereafter on every fourth Tuesday.—Mr. Miln, the tragedian, and company arrived in Hongkong by the *Sachsen*, and they were to open in *Hamlet* on Saturday last.—The steamer *Strathendrick* was sunk by the steamer *Devonhurst* in Java waters on the 7th instant.—The *Empress of India* had left Singapore, and was expected in Hongkong on Monday last.

In an article on Sir John Walsham's unfortunate "divergence of opinion" phrase, the *China Overland Trade Report* writes as follows:—"The meaning of Clause I of Sec. 3 was perfectly clear and well understood, and it is only a fresh proof of Sir John Walsham's inability to cope with the mandarins that he should so gratuitously endorse the efforts of the Chinese Government to prevent the carrying into effect of the Chefoo Convention. The Chungking Agreement will now, of course, supersede Sir Thomas Wade's Convention, and Chungking is in consequence an open port, but under such conditions as will render it of little if any value to foreign trade, and the Chinese Government have won their point by making the concession useless. The author of this fiasco is, we believe, shortly about to retire. He will not retire a day too soon. He has done absolutely nothing for the benefit of British residents and British commerce, and has, by his senile incapacity and weakness, inflicted serious injury to British prestige in China."

A terrible storm in a tea-cup has been raging at Singapore. Sir Charles Warren had lent the Governor a subaltern officer of infantry to act as aide-de-camp. At the reception of the Czarevitch Sir Charles Warren and all the other officers present were in plain white uniforms, while the Governor's military aide-de-camp appeared most illegally in scarlet. This was altogether too much for Sir Charles, and he has summarily withdrawn the subaltern, on the plea that the Northamptonshire Regiment is short of officers. The *Straits Times* says that "it is impossible for civilians to believe that the colonial defence rests on the services of one infantry subaltern," and "that the Governor should be treated with all possible consideration by every one in the colony."

The *Salazie* brought us on Friday last Japan papers with dates from Yokohama to the 14th, and from Kobe to the 17th inst.—The American citizens resident in Tokio held a meeting there on the 12th and agreed to a series of appropriate resolutions on the death of the Hon. J. F. Swift. It

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was decided to decorate the church in which the funeral services were to be held at the expense of the American residents. The funeral took place on the 14th, and was a very imposng ceremony, the Emperor and the Empress being represented by the Grand Master of Ceremonies and other Court officials, and the Emperor sending a magnificent wreath. There was a very large attendance of people of all nationalities.—According to Japanese intelligence from China, the Chinese are tired of having only Chinese newspapers controlled by foreigners, and are about to start two purely native journals, presumably in Shanghai.—It is stated that there is no truth in the story recently published of Captain Morris' sufferings in Siberian mines.—A terrible letter of indictment against the Japanese, written by a Mr. Tei to the Chinese Minister at Tokio, has been published in a vernacular paper. Mr. Tei denies that he wrote it and the Minister denies that he received it; notwithstanding which a *soshi* called at Mr. Tei's house and informed Mr. Tei's son that if his father did write it, "the death of every member of the household would prove insufficient to atone for the crime."—A vernacular paper says that five Japanese men-of-war have been ordered suddenly to Corea.—The Japanese are going to spend half a million *yen* on their representation at the Chicago Exhibition.—The list of foreign Municipal voters at Kobe comprises 19 Americans, 1 Austrian, 2 Belgians, 103 British, 8 Dutch, 21 French, 41 Germans, and 15 Portuguese.—The official return of the population of Osaka is 327,682.—It is amusing to learn from the *Osaka Asahi Shimbun*, that Imperial messengers were sent on the 12th inst. to the tombs of the late Prince Sanjo, Kido, Iwakura, and Okubo, to proclaim the closing of the Diet to them.

Some further particulars of the terrible murder in Yuzawa, Akita Prefecture, are now to hand. It appears that the head of the annihilated family, Mr. Nakajima, was in charge of the branch of the First National Bank at that place. He retired to rest as usual, having put the key of the safe into a chest-of-drawers in the godown communicating with his house. He himself and his wife, aged respectively 34 and 42, were sleeping in one room, and in the adjoining chambers were their daughters Fuji, aged 20, Tsugi, aged 18, and their adopted son's wife, Shige, aged 30, with her baby. When the alarm was given and the police summoned, it was found that the whole six had been killed where they lay asleep. Not one, apparently, had ventured to get up, or had been roused in time to do so. From the sleeping chambers to the goodown, and all through the latter, traces of bloody feet were found. The chest-of-drawers had been opened, and the key of the safe taken out, and thrown down in a corner of the room. Apparently the intention of the burglars had been to rob the safe, which contained over four thousand *yen*, but something had them prevented from doing so; the safe was untouched. Some seventy thousand (?) *yen*, however, were taken from the box where the key usually lay, and sundry articles of clothing appeared to have been also taken, but as the entire family were killed, no accurate account could be obtained of what there had been the house. The police have not yet arrested any one, but they are persuaded the burglars belong to the neighbourhood, and their capture is only a question of time.—*Japan Mail*.

The annual meeting of the Yokohama General Chamber of Commerce was held on the 26th February. The accounts showed receipts, $5,839.80; and expenses, $4,817.88; leaving a balance in hand of $1,021.92. The annual report stated that several causes had injuriously affected the trade of the port during the past year, amongst which may be mentioned the short crop of rice, with consequent high prices for food throughout the country; the smaller yield of silk than for the previous two years and the poorer markets abroad, and the unusual fluctuations in exchange caused by the changing value of silver in New York and London, thus rendering the cost of merchandise, both exports and imports, very uncertain. The trade of Yokohama shows an increase in imports of $6,324,845, and a decrease in exports of $9,530,139. The first is owing to the import of rice, and the last to the diminished export of silk. This latter article is $12,050,000 less, while silk fabrics and copper together are $4,147,150 more than for the previous year. The report was adopted and Mr. A. O. Gay was re-elected Chairman.

The *Yokohama Maru* arrived here yesterday with dates from Yokohama to the 18th, and from Kobe to the 19th instant.—Vernacular papers in good standing declare that the purpose of the Czarevitch's visit to Japan is to spy out the nakedness of the land.—The *Mail* laughs at the *Gazette* having found some parts of the service at the funeral of the late Mr. Swift "most enjoyable."—News had been received of the death on the 19th ult. of Captain H. C. Dearborn, late of the Pacific Mail service, at Tacoma where at the time of his death he was a Marine Surveyor.—In a fair race the *Satsuma Maru* has beaten the *Ancona* fifty minutes in the run from Kobe to Yokohama. The P. & O. Agent at Yokohama says that the *Ancona* did not race, racing being strictly prohibited by the Company.—Mr. A. Center is leaving Japan, having accepted an appointment in San Francisco.—The *Hiogo News* has a doubtful story of the arrival at San Francisco under sail of the steamer *Strathearn*. She had run short of coal, and had burnt everything combustible on board.

The *London and China Express* publishes some extracts from the *Times* with regard to the proposed new Chinese Government loan, from which it appears, on the authority of the Chinese *chargé d'affaires* at Paris, that the loan was first suggested to the Chinese Government by a French financier who went to China for the purpose. This individual proposed to float in Europe a new Chinese silver loan for thirty millions of taels in four and a half per cent. bonds at par. The Chinese Government at once closed with the offer and the individual making it returned to Europe, but instead of fulfilling his part of the bargain he proceeded to invite various banks and financial houses to take a part in the operation—in fact, to underwrite the loan. In this he utterly failed, but this seems to have made no difference to the determination of the Chinese Government to issue the loan, though they have decided that it shall be a gold loan, for the alleged reason that it was intended to expend a large part of the money in Europe in the purchase of railway and other material.

The *Bureau Veritas Monthly List*, published on the 1st February, of wrecks and casualties recorded in December last, announces that 113 sailing vessels were reported as totally lost; 74 by stranding, 3 by collision, 1 by fire; while 8 foundered, 13 were abandoned, 10 were condemned, and 4 were missing. No less than 317 sailing vessels were damaged; 78 by stranding, 77 by collision, 6 by fire, 47 by leaks, and 109 by stress of weather. The steamers totally lost were 23; 14 by stranding, 3 by collision, 2 by fire; while 3 foundered and 1 was abandoned. The steamers damaged were 321; 65 by stranding, 128 by collision, 11 by fire, 53 by stress of weather; while 64 reported injury to their engines or boilers. Among the names of steamers on the list we notice the *Carmarthenshire*, from Japan to London, damaged by collision on arrival; the *Ella*, Hankow to Shanghai, arrived damaged by grounding; the *Hongkong*, Shanghai to London, wrecked on the Azalea rock; the *Ingo*, arrived at Shanghai with crank shaft broken; the *Nepaul*, Calcutta to London, stranded and wrecked near Plymouth; the *Shanghai*, Shanghai to Hankow, burnt near Chinkiang; the *Straits of Belleisle*, put back to Hongkong with boilers damaged; the *Strathclyde*, Yokohama to San Francisco, arrived damaged by stress of weather; the *Strathearn*, Nagasaki to San Francisco, missing since 17th September; the *Taiwo*, Shanghai to Hankow, arrived with thrust shaft broken; and the *Tokio Maru*, stranded at Susaki.

As the tea season is approaching, we beg to draw attention to the following extract from the Tea Circular of 11th February last of Messrs. Reinach's Nephew & Co.:—

Dealings on the Clearing-house have of late assumed such large proportions that at the present moment our market for good common China Congous is virtually controlled by them, and they are exercising considerable influence over the value of lower grades of Assams also. The rapid changes in the quotations of the former, rising in a very short time from 6d. to 8d., relapsing again to 6¾d. and recovering to 7¼d., have caused a feverish excitement in our market.

We have not sufficient cognisance of the operations on the Clearing-house to be in a position to gauge the relative strength of the "bears" and the "bulls," but we would warn the latter, who have undoubtedly a very strong standing through the exceptional statistical position, that bear catching, as a rule, is an exceedingly difficult game, and there are few cases where the saying "there is many a slip betwixt the cup and the lip" is more often illustrated.

It is evident that we are not in any immediate danger of a Tea famine as far as China Congous are concerned; still it should be borne in mind that there always must be a considerable dead stock in an article dealt in by so many thousands of traders, and with a decreasing consumption this dead stock—which is held by wholesale dealers, middlemen, and retailers—will not decrease in the same proportion as the consumption. The available stock of Congou suitable for Clearing-house purposes must therefore be unproportionably smaller than last year, the more so as the falling off in this season's imports chiefly consisted of such grades.

The market for common to good common Indian Teas (and that of Ceylons in sympathy) has been steadily rising for the past month, and quotations are 2d. to 2½d. above December prices. There cannot be any doubt about the very strong statistical position of Indian Teas, and we consider a scarcity in these grades during the early summer months a much more likely eventuality than a scarcity of China Teas. Fortunately we are now entering upon the season of the large Ceylon pickings, and with the enhanced prices these sorts realise on our market we shall probably receive a sufficient quantity to make up any deficiency we may have in Indian growths.

Although, as we said at the beginning, the speculative market controls the key of the position, the *bonâ fide* demand may at any moment become a very dangerous factor to the "bears." So far, the country has maintained a placid calm; country dealers are evidently sufficiently supplied from former purchases to avoid coming into the market at present rates, and the vital question is:—Will they be able to follow this policy for any length of time? Were it earlier in the season we should not hesitate to say that they must buy, but after all we are rapidly approaching the period of the year when the main object for all dealers in Tea is to reduce stocks, so as to get ready for the new crop. If the country can only hold out for a few weeks longer dealers will find, as they generally do, that the market will come to them. Should, on the other hand, stocks in the country prove insufficient, or a speculative demand from that quarter spring up, there is much more reason to see extreme prices for Teas than there was in 1879-80.

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Miscellaneous Articles.

CATS, DOGS, AND GEESE.

24th March.

"SALF," who wrote to the *Spectator* about her mother's old housekeeper's old cat, was, we are quite to willing to believe, accurate in her facts, and perhaps we went too far in saying that her story reached the climax. There is nothing cats enjoy more than destruction, and no cat whose energies had not been stifled by over-feeding and over-coddling, could resist pulling the pins out of a ball of cotton that came in its way; what we doubt is that the cat did it in order to save itself from being pricked when it played with the ball. That the intelligence of cats is underrated we acknowledge, but we should like "Salf" to explain how people are to treat cats as they do dogs. The distinguishing marks in dogs are their dependence on, and their absolute faith in their masters, and thus they are the best of companions. Cats on the other hand have never forgotten that they were once worshipped, and they are the most independent and suspicious of domestic animals, and though they will sometimes allow their masters or mistresses to be their companions, they can never be relied on as companious themselves. It is this independence that has preserved the cat exactly the same to-day that it was in Egypt 4,000 or more years ago, while the dog is still constantly being altered, and there are more breeds of dog than there are days in the year almost. Unsympathetic as cats are and insincere, being prompted solely by self-interest, as their relations with their masters and mistresses are, they are often worth watching when they throw off their self-consciousness for a time, and act naturally. They are the most inquisitive and curious of animals. If a new piece of furniture of any kind is brought into a room to which a cat is accustomed, it will not rest until it has carefully examined it, and, like a horse, it must touch it with its nose; it is not content with looking at it and smelling it. The independence of the cat is farther shown in its absolute uselessness; it does indeed claim that it kills rats and mice, but it will never undertake this task seriously, as a business, but only for its own pleasure; and as hunting men preserve foxes, the domestic cat will always leave a few rats and mice alive in the house, so that it may find sport, when to sport it's inclined. It is not one-third as trustworthy and business-like as a trap or a mongoose. If it removes an annoyance now and then by killing a rat, it more than makes up for this by the fearful annoyance it causes in the invitations that it issues to its neighbours to come and play with it on the verandah at night. A cat's concert has become a proverb; but it is curious that mythology and folk-lore offer no explanation of the misery that, as Linnæus points out, attends the exchange of affectionate sentiments between cats.

As watchers, cats, noctivagous as they are, are absolutely useless. Perhaps this is because they are properly noctivagous, and have therefore sympathy with prowling night-birds who scale verandahs and steal lambones and other unconsidered trifles. It is no doubt because the cat, an indoor animal, is so phenomenally useless as a watcher, that the dog, naturally an outdoor animal, has been utilised for this purpose. The dog would make an admirable watcher if he could be cured of his standing defect, an insatiable appetite. Man is so constituted that he can always take another drink, and the dog can always eat. The thief of the night who provides himself with something that will tempt a dog, and there is hardly anything that the faithful companion of man will not get up to eat, can instantly corrupt the most otherwise thrustworthy dog. The only watcher whose vigilance and incorruptibility are unimpugnable is the goose. The weasel is more easily caught asleep than the goose is; not only can he not be tempted from his duty of warning his friends of any danger, but the more persistently advances are made to him, the more noisily he resents it. He has, it must be confessed, the defects of its qualities; he is a very noisy bird, and cheerful as his voice is to those who know and appreciate him, he is sometimes objectionable to his neighbours; and for this reason he is not so much regarded as a pet as he deserves to be. Any one who wants to be sure that his premises are not violated at night by his own servants or by acquisitive prowlers should keep two or three geese or one old gander. There was a well-known citizen of Shanghai, now, alas! for some years in the cemetery, who kept a favourite old gander which paraded his compound at night. His boy, against his master's strict injunctions, was in the habit of going out at night—ostensibly to have a bath, really to gamble at Lao-kee-chang—and coming home in the small hours, and the gander reported it to his master at once. The boy tried every means to corrupt that gander, but he was faithful until death, and one morning the gander was found with his neck broken. The master said nothing, but that night be watched himself. At three in the morning the boy came home, and found, to his astonishment, that the gate was locked. He attempted to climb over it, but was driven back by his master's Penang lawyer. "I am your boy," he expostulated. "Not a bit of it," said the master, "my boy is safe in bed, you are a thief." The boy expostulated, the master smote. A policeman was attracted by the boy's cries. "Take him away," said the master, "he is a thief, whom I have caught trying to climb over my gate." The boy begged for mercy, but the master was inexorable, and the boy was taken off to the cells, where the company to which he was introduced soon divided his garments and his portable property among them. In the morning his master did not appear to prosecute, nor did he take him back. The gander was avenged.

THE CANADIAN PACIFIC ROUTE.

25th March.

IT is to be hoped that some one with something of the genius of the author of *Eothen* will be found, while the facts are still fresh, to write the history of the three great railway lines that cross the American continent. Up to the time of the War with the South the centre of that continent was believed to be an almost impassable desert, and the usual assertions of impossibility were made when that war showed the necessity for constructing a railway to join California to the East. The U.S. government gave the promoters of the line such magnificent opportunities to enrich themselves that the line was made, and gradually the desert was abolished. Then came the Northern Pacific, which wrecked Jay Cooke & Co., the firm to whose energy much of the success of the loans which enabled the Union to carry on the conquest of the South was due. In the Northern Pacific Railway, successful as it now is, they shouldered a load greater than they could carry against the ridicule of Proctor Knott of Kentucky, and those who believed with him that the projected line would run through a region of perpetual ice. The third line, the Canadian Pacific, seemed even more visionary; it ran still farther north than the Northern Pacific, through a country where only the Hudson's Bay Company had a few melancholy posts, to which the scanty population of Indian trappers brought the skins of the wild beasts that dominated the country. The railway was indispensable, however, to the consolidation of the Dominion, and the alleged difficulties disappeared when they were faced. The Canadian Pacific, though so much farther north, actually suffers much less from ice and snow than the first of the three transcontinental railways. Between Omaha and the Pacific there are 500 miles of track above 6,000 feet above the sea, and 400 miles above 7,000 feet, while on the Canadian Pacific the highest point crossed is only 3,000 feet above sea level, the Rocky Mountains being crossed at a comparative depression. There is an actual gain in distance too. From New York to San Francisco,—we take these figures from the *Liverpool Journal of Commerce—via* Chicago and Omaha, the distance is 3,271 miles; from Montreal to Vancouver the distance is 2,906 miles; or from Quebec to Vancouver it is 3,053 miles. "At a mean railway speed of 35 miles an hour, it requires 93½ hours by the Union Pacific as against 87 by the Canadian Pacific, that is supposing the conditions of grade, etc. are alike; but the former route passes through a

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series of very steep altitudes and long heavy gradients causing numerous delays. Thus the actual running time on the two routes is 137 hours *viâ* San Francisco, and 87 *viâ* Vancouver, or a difference of 50 hours."

When we are regarding the Canadian Pacific Railway in relation to its value to Great Britain, there are other points to be considered. In the event of our being involved in a great European war, our continued hold on our Indian empire and our eastern colonies might well depend on our maintaining the command of the Mediterranean and the Suez Canal, a task which might tax our strength to the utmost. The Canadian Pacific Railway gives us, with its connections, an alternative route which we could maintain with far less difficulty, and it might actually be to our advantage, having that alternative, to temporarily make the Suez Canal useless. The further advantages of the Canadian route are that on a great circle track the shortest distance between San Francisco and Yokohama is 4,470 knots—the route ordinarily taken by the steamers is nearly 4,800 knots—while between Vancouver and Yokohama it is only 4,232 knots. On the Atlantic side there is a similar gain. It is proposed to make Louisburg on Cape Breton the eastern terminus of the Canadian Pacific, which will make the railway journey 250 miles longer than to New York, but the sea passage 750 miles less. "Assuming a mean ocean speed of 17 knots for the steamers on the Atlantic and Pacific"—the Atlantic greyhounds already do 19 knots, and the *Empress of India's* sea speed is 16.66—"the passage from Liverpool to Louisburg would occupy 5½ days, and the railway journey (3,620 miles) 4 days, thus enabling Vancouver to be reached in 9½ days from Liverpool." It is not so very long since 9½ days was a good run from Liverpool to New York. "Yokohama would be reached in 10½ days, or 20 days from Liverpool." More than once an American mail arriving in Yokohama on Monday has reached this *viâ* Kobe on Friday morning, or in 4 days, so that the time will be reduced to 24 days from Liverpool to Shanghai, 10 days less than by Suez, and through a temperate climate the whole way. If these promises are fulfilled, which there is no reason to doubt they will be, the Canadian Pacific Company will soon have to double their line between Hongkong and Vancouver. There is another very important matter which should not be passed over. At Louisburg we have one of the largest and best coal-fields known. The coal-fields of British Columbia, at the western terminus of the Canadian Pacific, are of a still larger extent, and the coal is eminently suitable for ocean steamers. Japan offers inexhaustible supplies of coal, and Hongkong will soon be equally well supplied from Annam and Tongking. The following figures show that the Canadian Pacific is an equally advantageous route to Australia:—

	Miles.
Liverpool to Sydney, *viâ* New York and San Francisco	13,602
Southampton to Sydney, *viâ* Panama	12,500
Liverpool to Sydney, *viâ* Canada..	12,300

"Everything," to quote again the same authority, "points to a grand future for the Canadian Pacific and other Canadian railways. With the gradual opening-up of Canada and the establishment of a service or services of fast steamers on the North Pacific we shall not only add to our commercial greatness, but also do much to realise the scheme of Imperial Federation."

WHITE WAX.

26th March.

The native candles of the north are made of sheep's tallow but those of the central provinces are partly manufactured from bean oil which is able to be utilised for this purpose by the addition of white insect wax in the proportion of about one-eighth. Where bean oil cannot easily be procured the seeds of *Stillingia sebifera* are employed. This tree grows most extensively in the south. A picul of its seeds yields twenty or thirty catties of tallow, and when this has been pressed out, subsequent grinding and steaming result in the production of an oil called *ch'ing yu* out of the albumen. Insect-made white wax is added in the proportion of three catties to a hundred catties of the tallow. It is the wax which gives it sufficient consistency to remain thoroughly congealed in ordinary temperatures. From Hankow in 1889 about 120,000 piculs of the tallow of the tallow tree were exported and of this quantity nearly half found its way to Shanghai in the same year. An enormous quantity of candles are made in Shanghai and its vicinity and the pressing out of bean oil for the manufacture employs a large number of water buffaloes. The old industry is that which has for many ages made use of the tallow tree product. The new has grown out of the Newchwang trade which supplies Shanghai with beans. The vast industry which is an essential to the use of the vegetable tallow, began, we are told about six centuries ago. Till recently we knew generally that the wax is made at Luchou Fu, in Anhui, at Kiahing in Chékiang, at Hinghua Fu in Fukien, as well as in Hunan, in Kweichou, in Yunnan and Szechuen. But the processes were never fully described and there was a need for fuller information. That want has been recently supplied by the inquiries of Mr. Alexander Hosie of the British Consular service in Szechuan. The tree on which the insects produce the wax is an inhabitant of a different part of the country from that which produces the insects. Chinese ingenuity brings the insects from their birthplace to their new home many miles away and sets them to the work of wax-making. It is this curious history which Mr. Hosie has been the first thoroughly to investigate.

The white wax insect was frequently referred to in old works on China. One object of Mr. Hosie's recent journey to the Chienchang valley near Mount Omi was to procure from the tree on which the insect lives specimens of the foliage and flowers, for Sir Joseph Hooker. These he procured and specimens of the living tree with the incrusted white wax on it as well as samples of the latter as it appears in commerce and of the Chinese candles made from it. The said valley is 5,000 feet above the level of the sea and is the great breeding ground of the insect. The tree is an evergreen with the leaves springing in pairs from the branches, very thick, dark green, glossy, ovate and pointed. In May and June it bears clusters of white flowers; succeeded by fruit of a dark purple colour. The Kew authorities now say it is the *ligustrum lucidum* or large-leaved privet. In March Mr. Hosie saw on the trees certain brown pea-shaped excrescences attached to the bark of the boughs and twigs. Opening some larger ones they presented either a whitey brown pulpy mass, or a crowd of minute insects looking like flour. Their movements were just perceptible to the naked eye. From two to three months later they become brown creatures with six legs and a pair of antennæ. These are the white wax insect or *coccus pela*. There is a beetle which is a parasite on the *coccus*. It is a species of *brachytarsus*. It is found in many of the excrescences above mentioned and burrows in the inner lining of the scale which seems to be its food. When a scale is plucked from the tree the *cocci* escape by the hole which is made. It is in the town of Kiating that insect white wax is produced. This city is 200 miles to the north-east of the Chienchang valley. The scales are gathered in the valley and made up into paper packets of about sixteen ounces each. Sixty of such packets make a load and they are conveyed by porters from the valley to Kiating in the night time. If carried by day the insects would develop and escape from the scales. As it is, an ounce is lost in transit. A pound of scales in good years is sold for half a crown. In bad years it is worth twice this amount. In favourable years a pound of scales produces four or five pounds of wax. In the plain round Kiating very many plots of ground are seen edged with stumps from three or four to twelve feet high with numerous sprouts growing from their gnarled heads, as on pollard willows in our own country. The tree is probably *Fraxinus Chinensis*, a kind of ash. The leaves spring in pairs from the branches and are light green, ovate, pointed, serrated and deciduous. On the arrival of the scales in May they are made up in small packets of from twenty to thirty scales which are enclosed in a leaf of the wood oil tree. Rice straw is used to suspend the packet under the branches of the ash or white

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wax tree. Rough holes are drilled in the leaf with a blunt needle so that the insects may find their way to the branches through the openings. The insects creep rapidly up to the leaves where they nestle for thirteen days. They then descend to the branches and twigs and take up a position on them. The females then begin to develop scales on which to deposit their eggs, and the males to excrete the substance known as white wax. It first appears as an undercoating on the side of the boughs and twigs, looking like snow. It spreads gradually till in three months it is a quarter of an inch thick. In a hundred days the deposit is complete and the branches are lopped off. The wax is removed chiefly by hand and is placed in an iron pot of boiling water. The wax on rising to the surface is skimmed off, and deposited in a round mould. This is the white wax of commerce. It is used to coat the exterior of animal and vegetable tallow candles and to give greater consistency to the tallow. It is also used to size paper and cotton goods, to impart a gloss to silk and as a furniture polish. From Hankow each year at present about 15,000 piculs of white insect wax are exported in a year, and the main portion of it finds its way to that port from Szechuan. Chinkiang absorbs 1,000 piculs, and Shanghai 14,000 piculs. At Shanghai one half is for home use and the other half to distribute again to other ports. Tientsin requires 1,000 piculs, and Canton and Swatow a thousand piculs each. Thus it appears that while Szechuan is not the only producing centre of insect white wax it produces enough to furnish the most distant cities with the means to make a sufficient number of candles to maintain the temple worship as well as to enable the people everywhere to equip their lanterns for walking in the evening, and aid in night illumination generally.

Reviews.

THE ENGLISH MAIL PAPERS.

THERE is a good deal of small news in the papers received by the *Clyde*, but there are not many topics of great interest. The final rupture of negotiations between Parnell and his previous followers is a set-back to the English Home Rulers, against which they had the consolation of electing a successor to the late Mr. Bradlaugh at Northampton by a largely increased majority. At the last General Election Mr. Bradlaugh polled 4,353 votes and the unsuccessful Unionist, Mr. Turner, 3,850; the figures at last month's election were, Mr. Manfield (Gladstonian) 5,436, Mr. Germaine (Unionist) 3,723, the majority being increased from 503 to 1,713; but it is believed that Mr. Bradlaugh's irreligious opinions lost him a large number of votes which were given to his successor. As usual, the Unionist papers minimise and the Home Rule papers magnify the incident, and we take the *Standard* and the *Daily News* as representatives of the two views. The former says :—

The result of the Northampton Election points the well-known moral that, other things being equal, a local candidate, especially if he be a large employer of labour, has an enormous advantage over the enterprising outsider. In any case, Northampton would certainly have gone Radical; but, under the special conditions of the contest, it was almost a foregone conclusion that the Unionist candidate would be defeated by a considerable majority. Thanks are due to the Unionists for the spirit with which they fought a hopeless battle; and they may find some consolation in the reflection that their opponents throughout the canvass found it convenient to sink Home Rule as an issue. It is, in truth, difficult for any one to say whether, at present, there is any policy of Home Rule to discuss. By a curious fatality, the very contingency which has compelled Mr. Gladstone to declare what his intentions are with reference to some of the salient features of the problem, has shattered the Irish National Party, the unanimity and coherence of which are admitted to be indispensable to the further prosecution of the scheme of Irish Parliamentary independence.

The *Daily News* heads its leader on the result with the words "The Tide flowing faster;" the following being the opening paragraphs :—

Mr. Manfield was returned for Northampton yesterday by the magnificent majority of 1,713. He polled 5,436 votes against 3,723 given to his opponent, Mr. Germaine. The result, like that at Hartlepool, has exceeded the expectations of the most sanguine of the Liberal organisers. It is one more proof that the Liberal cause has received an impulse rather than a check from the transactions from which the Tories and their allies on the Opposition benches have expected so much. A comparison of the figures with those of previous elections shows exactly the kind of change which has been going on at Northampton. In 1885 there were two Liberal candidates and a Tory competitor. Mr. Labouchere, who headed the poll, got 4,845 votes, and Mr. Bradlaugh 4,315; Mr. Richards, the Conservative, following with 3,890. In 1886 Mr. Labouchere received 4,570 votes, and Mr. Bradlaugh 4,353; their two opponents receiving respectively 3,850 and 3,656. Taking only the highest figures on both sides, we have therefore a Liberal majority of 955 in 1885, and of 720 in 1886, to compare with one of 1,713 in 1891. The increase in the Liberal vote on that of 1885 is 591, on that of 1886 it is 866. This compares, still taking the highest numbers, with the Tory vote yesterday, which was 127 less than in 1886, and 167 less than in 1885. Side by side, therefore, with a small continuous decrease in the numbers of the united Tories and Dissentient Liberals, we have a very large increase in the Liberal poll. The number of the voters has grown immensely since 1886, and the whole increase has gone to the Liberal side. This is precisely what has occurred in previous bye-elections, as the more candid of the Tory writers have admitted. The Liberal party has not only recovered the allegiance of most of those who hung back in 1886, but has received a vast accession of strength from new voters.

The result of the poll was only made public on Thursday night, too late for the weekly summaries to comment on it.

We take the following note from the *St. James's* as to the successor to Count Waldersee, whom the Emperor William seems to have relieved of his post in order to keep the control of military affairs more directly in his own hands :—

Count von Waldersee's successor as Chief of the Grand General Staff is General Count Alfred von Schlieffen. He seems to be, like most German officers who attain high rank, a capable man, who has worked his way upwards by good service and professional knowledge. But he is not in any respect a distinguished soldier, nor does there appear to be any proof that he is a person of commanding ability. Yet he is the man who would, if Germany were to go to war next week, stand towards the Kaiser in the relation which Von Moltke held towards his grandfather in 1866 and 1870. In other words, he would virtually direct the operations of the German armies—always provided the Emperor did not, in name and in fact, direct them himself, which is clearly what that aspiring and ambitious young monarch means to do.

The Marquis di Rudini's new Italian Cabinet had not been very favourably received, the general opinion being that it would not hold together very long, and its programme was reported to be "the passage of a financial arrangement, the abolition of *scrutin de liste*, and then dissolution." Italy is in a very unpleasant dilemma. She believes that her political salvation depends on her adhesion to the alliance with Germany and Austria, but her allies demand her maintenance of an army and navy which she can only keep up at a ruinous cost. Meanwhile the new premier has publicly declared that Italy does hold to the Triple Alliance and regards Great Britain as a most cherished friend; and Lord Salisbury, it is asserted by the Italian Press, has sent Signor Crispi a telegram, thanking him, with some personal flattery, "for the incontestable proofs of friendship which he had given to Great Britain and to Her Majesty's government during his tenure of office." Lord Salisbury evidently believes that Signor Crispi will soon return to power, and he has in Lord Dufferin a representative at Rome who does not make many mistakes.

Sir Philip Currie's note to the Lord Mayor, returning on behalf of the Russian Ambassador the memorial praying for mercy for the Jews in Russia, is a very curt one. According to some of the English Press correspondents at St. Petersburg, the only result of the despatch of the memorial has been that the treatment of the Jews has been worse instead of better. There is a question whether the Czar is allowed to know how his Jewish subjects are treated, and whether he ever knew that any memorial had been sent, as to which the *Daily Telegraph* correspondent writes :—

Does the Emperor himself know of all the enormities perpetrated in his name against so many millions of his subjects? This is a question that most Englishmen are prone to ask and to answer in the negative. The truth is, that he knows quite enough to convince him that they are more cruelly treated than the horses and the kine and the swine, that are carefully looked after and watched over as gifts of the gods. Certain Russian literary men of eminence lately wrote a declaration, addressed to the Russian reading public and to journalists, asking them, in their attacks against the Jews, to remember that the Hebrew people are human beings. The document was one of the most moderate statements ever made in any country in the world, and the irreconcileable anti-Semite, Pastor Stöcker, himself, would have gladly endorsed it. The Russian Government refused to allow it to be published. "Oh, if his Majesty only heard of it," some persons exclaimed, "he would at once rescind the order of his Ministers." Well, a personal friend of his Majesty lately laid the document before him, as well as a letter from one of those who had signed it. The letter was a most humble request to allow the document to be published. The Emperor read both papers and flung them aside.

There is a pregnant sentence on the subject in a letter from the *Times* correspondent; "If the Russian Jews received equal rights with all other Russian subjects, the police would lose one of their most lucrative sources of income. This is a point too often forgotten among the friends of the Russian Jews in England". If the poor Jews are so abominably maltreated in Russia, why do not the rich Jews of Russia and the Continent generally boycott Russia? The money they make out of their financial dealings with her seems to enable them to bear with complacency the sufferings of their humbler co-religionists.

All the papers print the following Reuter's telegram as it stands, and it seems strange that none of them could find in London some one conversant enough with China to correct its numerous errors :—

Advices received at New York from Shanghai, *viâ* San Francisco, state that the Governor-General of the Province of Petchili, Li Hung

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Chang, has reported to Peking that the inhabitants of Shue Chang have suffered severely from the devastation wrought by floods, which in ten districts of Wen Chuan have destroyed temples, bridges, and city walls. It is estimated that the loss of life consequent on these inundations amounts to fully 1,000. The suffering of the poor is intense and the roads are everywhere thronged with starving wretches proceeding to Shanghai. How to satisfy the necessities of these unfortunate people is a difficult problem. On the high roads communicating with Pao Te and Shan Se, corn and millet are being sold at double the price they were a year ago.

Harry Furniss has two capital things in *Punch* this week, the column of sketches of Mr. Gladstone taking exercise in his new house in Park Lane, and the page representing "An Appeal Case, House of Lords, where no one is allowed to smile, speak, or sketch," and where one of the judges is reading the *Sporting Times*, and the representative of the Press is uncomfortably asleep in his chair. The *Pall Mall Budget* quite cuts out the *Graphic* and *Illustrated*, (which seem more and more to become mere advertising organs) in general interest, and in the quality of its illustrations. The portrait of Lord Randolph Churchill, before his beard, from the picture by Mr. E. A. Ward, is a marvel of execution, and the article on Kate Greenaway is very pleasant, and well illustrated. It takes two full pages to show us what it is to be a Nitrate King. The society papers are full of the baccarat scandal, as to which we wonder how it could be thought that a secret could remain so which was known to seventeen persons.

The *Saturday Review* writes as follows on the crisis in Canada, where we learn the elections have ended in a considerably reduced majority for Sir John Macdonald:—

The dissolution in Canada is, we are further afraid, a very undeniable score for the United States. What it proves is this—that the Canadian Government finds the position created for it by the McKinley Bill intolerable, and has decided to escape from it by a reciprocity treaty with the United States. The boast of the Protectionist party in the United States has always been that their legislation would compel foreign States to offer them terms for a relaxation of their tariff. They are perfectly entitled to say that it has already done so. Spain has already made the offer for its West Indian islands, and now Canada follows suit. Canada, we are told, is acting with Newfoundland, and aims at a complete settlement of fishery as well as trade disputes. Now trade and fishery arrangements of this kind between our North American colonies and the United States are no new things. So much we may acknowledge, and yet such an arrangement as Sir John Macdonald is prepared to propose will undeniably be a step towards that Pan-American Zollverein which is one of the pet schemes of Mr. Blaine. Any such Zollverein must needs be practically directed against England, since it is not the interest of the United States to make a reciprocity treaty which would still leave it subject to our competition on equal terms. The now firmly established fiscal policy of the mother country leaves her no power to offer Canada an equivalent, and—but the deduction need hardly be drawn.

The situation contains elements which may lead to strange and unexpected development. Some working compromise is to be sought between the conflicting interests of American and Canadian manufacturers, farmers, and fishermen. Newfoundland intervenes with the French claims hanging to her. Then there is a purely political element represented by that party which is anxious to bring about a union between the States and Canada. At the back of all are the Irish Americans, who will urge on any policy hostile to England. He is a bold man who will prophesy what is to come out of such a witches' cauldron.

The *Spectator* is serious this week in its political articles, and is reasonable on the subject of "Wireless Dinners;" but it reaches the climax of the animal stories with which its friends beguile it with the following:—

CATS' INTELLIGENCE.

[To the Editor of the "Spectator."]

Sir,—My mother used to tell a story of an old cat who used to sit on the table beside her mother's old housekeeper, and play with her cotton-balls (reels were not in those days). It was a common custom to stick pins or needles in these cotton-balls if a pincushion was not at hand. This cat, finding herself pricked by the needles when playing with these balls, used to draw them out first with her teeth in order to play with comfort. If people would treat cats as they do dogs, and study them as much, they would be repaid by the amount of intelligence and sagacity shown.—I am, Sir, &c., SALF.

As a rule old cats are fonder of sticking things into the subjects of their playfulness, than of taking them out.

NOTICES OF BOOKS, ETC.

Japanese Jingles. By Mae St. John Bramhall. Published by T. Hasegawa, Tokio, Japan. Shanghai: Kelly & Walsh, Ld., 1891.

Surely this collection of pictures and verses, printed in colours on Japanese crape paper, bound *à la Japonaise* with silk strings, and containing 64 pages, is the daintiest little book of its kind that has ever issued from the enterprising presses of the capital of Japan. To read and enjoy in an arm-chair by the fire, or a long chair in the verandah, or to carry in the pocket, this little book is as handy as a book can be, soft and comfortable, while no companion could be more delightful up-country, as one lies on the leeward side of a grave, smoking the after tiffin cigar, or on one's bunk in the boat after dinner. It is difficult generally to find any originality in Japanese drawings, and a skilful analyst could draw up a table of the elements by the combination of which Japanese pictures are made, and it would not be a very large one. Often as these elements recur, the Western eye rarely tires of them in composition, and in the little book before us the compositions are admirable, and the colouring uncommonly bright without being glaring; while the partial tinting of the pages has a delicious effect.

The authoress—we presume we are right in supposing that it is to *Mrs.* Bramhall, that we owe this little treasure—has collected her verses from the *Japan Gazette*, and they are worth preserving. Some are translations from the Japanese, some are original; and so admirably have singer and artist gone hand in hand, that it is difficult to say from outside which inspired which. Here is a specimen; we need not give a longer one, for every one who loves poetry and pictures, and all that a delicate taste can do in getting up a book, will buy these *Japanese Jingles*:—

PARTING.

(A Sonnet translated from the Japanese.)

I prayed her stay, but she would go!
I said her "*yes!*" but she said "*no!*"
Then swift as wing the cherry-flowers
—Blinking in their leafy bowers—
Came to help me in my woe,
Letting all their blossoms go,
Pouring down their petals sweet
Cov'ring us from head to feet;
Hiding paths that she would find,
With pink, our sleeves and garments lined,
Tinged the very air with pink,
(Pink, only pink—love's rosy link.)
And as no lanes or paths remain,
She leaves not my two arms again.

The World, its History and its New Home. New York: *The World* office, 1891.

Here is an oblong small octavo pamphlet of 96 pages, with an illustrated cover, and a wealth of illustrations, many of them exquisite, inside, descriptive of that most enterprising of daily journals, the New York *World*, and the Pulitzer Building, in which it has just taken up its new abode. The most active imagination can hardly conceive such figures as are given us as actualities in this pamphlet. It is the disadvantage of New York that it is built on a narrow island, and can get extension in only one direction; and so cramped is "down-town" in New York with the pressure of business, that in default of area on which to build, the houses grow taller and taller. The climax is surely reached in the Pulitzer Building, which is 309 feet high from the level of the sidewalk to the lantern; 349 feet to the top of the flagstaff; or 375½ feet—as high as St. Paul's—from the foundation to the top of the flagstaff. This house, the site for which alone cost $630,000, the whole cost being about $2,500,000, has above ground in the main structure 14 full stories and 2 mezzanine stories; below the sidewalk are the press-room and one mezzanine story; in the dome are 6 full stories and one mezzanine story; above the dome is the lantern floor; making a total of 26 floors. It is built, curiously enough, Chinese fashion. Our Wuchang correspondent noted yesterday that in building the new college of the Two Hu the walls were the last things inserted. So with the Pulitzer Building: "all floors and the dome are carried independently by a system of wrought-iron columns and steel beams and girders. This is the mighty skeleton, and the walls are but as clothing . . . Knock away the walls and the structure still would stand." There are 250 rooms in the building, of which the *World* itself occupies 79, and they are constructed and fitted up with every possible luxury.

Mr. Joseph Pulitzer of whom a portrait is given, made the *World* what it is, and this vast building as well as the proprietor-editor's enormous fortune, has been made in less than ten years entirely out of the pennies of the people. When Mr. Pulitzer bought the *World* in 1883, its circulation was about 21,000 a day; in 1890 it averaged 320,000 a day. The total number of copies it printed in 1882 was 8,151,157; in 1889 121,906,360; while the size of the paper has grown from 8 pages of 6 columns in 1883 to 16 pages of 7 columns daily, and from 36 to 40 pages on Sundays. Its presses now throw off 312,000 eight-page papers an hour, against 20,000 an hour in 1883.

The record of public service done by the *World* since Mr. Pulitzer, who began his career as a reporter at St. Louis in 1866, took it in hand, is too long for us to do more than briefly glance at it. The *World* has fought gallantly against Monopoly and Plutocracy; it raised the fund to build Liberty's pedestal; it has carried guilty men into prison when the official detectives were at fault, and has recovered innocent men from prison; it started free doctors for the sick babies of the poor: it redeemed Stuyvesant Park; it has established playgrounds, checked the oyster pirates, helped the miners, aided the immigrants; it sent Stevens to Africa to find Stanley, and Nelly Bly round the world; and finally it employs a total of 1,761 persons, of whose 16 are Editors. After all this, the account of Mr. Pulitzer's St. Louis paper, the *Post-Dispatch*, interesting as it is in itself, fades into insignificance.

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Outports.

CHINKIANG.

Programme of a concert held here at the Customs' Club, 16th instant :—

PART I.

1. Waltz—Un Chant d'Amour ..... *The Orchestra.* (arranged by M. Bernard.)
2. Song (Comic)—Grumbling (S. Barnes) ..... *Mr. Southcott.*
3. Song—Quando à te Lieta (C. Gounod) ..... *Mr. Hünerfauth.* ('Cello Obligato.)
4. Reading— ..... *Mr. Mason.*
5. Song—O, Swallow, Swallow, (Piatti) ..... *Mrs. Jones.*
6. Song—Shipwrecked (S. Adams) ..... *Mr. Lammert.*
7. Piano Solo—Les Gouttes d'Eau ..... *Miss Bontkes.*
8. Song—Jeannie, the Flower of Kildare (J. E. Stewart) ..... *Mr. Green.*
9. Air de Louis XIII. ..... *The Orchestra.*

PART II.

10. Recitation—Old Mother Hubbard ..... *Mr. Morris.*
11. Song—Tell Her I Love Her So (de Foye) ..... *Mr. Lammert.*
12. Solo for Clarionette—Fantaisie Originale (L. Majeur) ..... *Mr. Bernard.*
13. Song—My Nannie's Awa (Burns) ..... *Mr. Hewett.*
14. Trio for Piano, Clarionette, 'Cello — Simple Aveu (Thomé) ..... *Miss Bontkes. Mr. Bernard. Mr. Kopsch.*
15. Song (Comic)—Clara Nolan's Ball (Marks Lane) *Mr. Southcott.*
16. Song— Love's Golden Dream (L. Lennox) ..... *Mr. Morris.*
17. Solo for 'Cello—Berceuse (S. Lee) ..... *Mr. Kopsch.*

Piatti's "Swallow, Swallow" was sung with excellent expression by Mrs. Jones and much applauded. The programme was spun out by encores, as a sort of regretful lingering over what is probably the last of these réunions for the time, on account of Mr. Kopsch's threatened departure. A slight novelty was found in the introduction of the banjo into the opening waltz.

18th March.

CHUNGKING.

(FROM OUR OWN CORRESPONDENT.)

At last we are privileged to report a slight stir in Customs matters in this place. On March 2nd occurred the formal opening. The previous day had been selected by the Taotai as especially auspicious, but had been objected to because it fell on Sunday. There were present all the officials, civil and military, large and small. A spread had been provided for the Chinese guests. The Commissioner and his staff had been invited to partake, but had prudently declined to tempt Providence in matters gastronomic.

In the meantime the necessary instructions have not arrived from Peking and matters still remain *in statu quo*. It is thought that the real opening for business will be about April 1st. A place has been rented for offices in the lower part of the city and the outdoor staff will soon occupy temporary quarters in a temple across the river. Permanent quarters will probably be obtained soon on the right bank of the Yangtze opposite Liming Fu. Already changes in the force have occured. Mr. Stebbins has been recalled by telegram to Ichang and Dr. J. H. McCartney, of the Methodist Mission here, has received the appointment as Customs doctor.

This port is at present favoured with a visit from the author of "Through the Yangtze Gorges" and his wife. The latter is the first lady tourist to penetrate these western wilds. We doubt not her enthusiastic descriptions of the scenery, etc., would attract many more except for the difficulties of travel.

No doubt many of your readers will be interested to know something of missionary labours here. Chungking has at present a resident population of twenty-nine adults and five children, all but seven of this number being of the missionary body. This number is often considerably increased by the visits of those passing through. There are located here the China Inland, the London, and the Friends' Missions, and the Methodist Episcopal of America. None of these missions except the first have yet extended their work beyond Chungking. During the last nine days of the Chinese year there were held union native meetings with an average attendance of about 150.

The missions have had an encouraging growth during the year. The number of communicants is about 100 and of probationers about half as many. The Methodists have recently completed a large brick chapel with a seating capacity of 400 and are about to lay the foundations of a hospital.

6th March.

NANKING.

(FROM OUR OWN CORRESPONDENT.)

The recent visit of H.E. Liu Kun-yi to this city has already borne some good fruit. As the result of a conference with the Fau-t'ai it was decided to repair the city wall and put it in more respectable condition. It is not by any means in a dilapidated state, but the battlements have crumbled in many places and present an unsightly appearance. The wall is a fine monument to the enterprise of Hung Wu, the first Ming Emperor. Although it has been repaired here and there at various times, it stands substantially as he built it five hundred years ago and would form no mean defence against ordinary artillery. It is ninety-six *li* in length, from twenty-five to forty feet thick and from fifty to seventy feet high. The Chinese estimate that an army of fifty-two thousand men is necessary to man it, with three men to each embrasure.

Quite a serious accident occurred some two or three days since in the Tartar City. A military officer with some friends was firing rockets for their amusement when through some mischance an explosion occurred by which three young men were killed and a number of persons wounded. As usual the accident was greatly magnified by report and among the flying rumours is one to the effect that the rockets were loaded with bullets and presented by a foreigner to the acting Viceroy, who not caring for them gave them to the officer above mentioned.

There have been some new arrivals in Nanking since my last letter. Miss Collier and Miss Hanzlik came a few days ago to reinforce the mission of the M. E. Church. They are the first representatives in this region of the new order of deaconesses in that church. But while some are coming others are going, and we have to regret the departure this morning of the Rev. F. E. Meigs and family, who are compelled by the serious illness of Mrs. Meigs to return for a season to the United States. It is especially trying to them to leave at this time as Mr. Meigs has just completed arrangements for opening a boy's boarding-school for the society to which he belongs, the F.C.M.S., and must now relinquish the work, to which he is enthusiastically devoted. They carry with them the warm sympathy of many friends and a multitude of good wishes for the speedy recovery of Mrs. Meigs' health and their early return to China. The school mentioned opened last week under the direction of other members of the mission. Bishop Goodsell of the American M. E. Church is expected here on his tour of inspection this week. It is hoped he will arrive in time to address the next regular meeting of the Missionary Association.

The spring sacrifices to Confucius were offered in the early morning of the 12th inst. The animals offered were killed on the preceding afternoon. The Rev. D. W. Nichols had the privilege of witnessing both ceremonies and represents them as of a most interesting character. This seems to indicate some improvement in the conduct of the people. The writer made an effort a year ago, in company with a friend, to attend these services and was glad to get out of the temple with a whole skin without having seen anything.

While making a tour north of the river some time ago your correspondent spent a night in an inn at the market town of Ko-t'antsi and fell into conversation with a Chinese gentleman from Yangchow who shared the only guest-room. It soon became evident that he was a Mohammedan and, as he showed remarkable acquaintance with the teachings of his own people, he was suspected of being a *mollah*. After first denying he finally admitted that this was true, upon which your correspondent seized the opportunity to make some inquiries regarding the literature of this very interesting people. Although there is quite a large Mohammedan population in Nanking, it is difficult to obtain any reliable information respecting them, as they are rather uncommunicative on questions touching their faith and do not scruple to make misleading statements. The writer was told some time ago that the Korân had been translated into Chinese. Knowing this to be contrary to the express command of Mohammed I was naturally incredulous, but on making inquiry of the *mollah* above mentioned I was told that it had been partially translated and was directed how to obtain a copy. Following the directions I have secured some twenty volumes of their writings but find so far that there is no translation of the Korân, though the books are not without value. I have not yet completed an examination of them but hope to do so soon. One of the books is a sort of Arabic grammar, teaching the Chinaman the pronunciation of the Arabic letters and furnishing such other information as will enable him to read the Korân at the services of the mosque.

Another gives a very interesting account of the origin of the "true faith" and a sketch of the life of Mohammed. It is especially valuable as furnishing the Mohammedan transliteration of Biblical and other proper names. I hope to be able to make a more thorough report of the contents of these books in a short time.

16th March.

NEWCHWANG.

(FROM OUR OWN CORRESPONDENT.)

Our last outgoing courier leaves to-morrow; there is, however, a talk of sending a supplementary courier in a few days' time, but it is not arranged as yet.

The weather is problematical! Day after day we have glorious sunshine, the only drawback being dust of such a fine, impalpable nature that the least wind raises it in clouds; still the wild fowl are shy in coming; a few flocks of geese, and a small flight or two of teal and wild duck are the only heralds of spring. Generally at this season they are heard day and night, not in solitary instances but by hundreds.

Natives say it will be an early opening of the port. The next spring tides commencing with the Chinese No. 2 moon will decide much, but a prolonged southerly gale would settle the question, and break the ice up with reports like volleys from small arms, or artillery if the ice be extra thick, so the question which is heard on all sides of "When will the port be open?" remains as usual an uncertainty.

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No rain nor snow to spoil the roads keeps the cart traffic still brisk; will it ever dawn on the official classes of China, and penetrate their crass stupidity what they are losing by not constructing railways? Away up north by Kwangchêngtze, Kirin, and the adjacent country, the crops are wonderfully fine. All kinds of cereals flourish, and are worth little on the spot, because the cost of carriage to the nearest port is treble the value of the stuff itself. Hence the natural wealth of the country is neither developed nor encouraged. The people live from hand to mouth, and consequently when drought or scarcity from whatever cause arise they are reduced to famine at once.

Sundry public meetings have been held lately on divers matters connected with the public weal. On most of these unanimity prevails, but on the governing and managing of the cemetery the usual harmony is conspicuous by its absence, and it would be well if new rules were made, and old ones revised, so as to put the matter on a satisfactory basis.

With the end of the winter the festivities which have been the means of making our long winter sociable and pleasant draw to a close also. The "Magpie Ball" given by Mr. Morgan on February 27th will be long remembered as a great success. The ball-room and supper tables were very tastefully decorated, while the various "surprises" provided by the host were most ingenious. The palm must be given to a huge pie, and leviathan bottle of champagne, brought in with much ceremony as a present from the Taotai. After a vast amount of speculation and trying to decipher the letters on the ornamental lid, "M-a-g-p-i-e" was arrived at, and the lid when taken off disclosed to view a sleeping magpie with a very human little face, which being roused hopped up in true magpie fashion, fluttered her wings, and hopped round the room, the plumage being very well copied from nature. From the champagne bottle emerged another little girl looking like a Prince in a fairy tale. The varied dresses made a bright animated scene, and there was not an ugly one in the room. Many were exceedingly original, and tasteful, the character represented being carried out in every detail. The revels were kept up until early morning, and the same afternoon the small "Magpies" assembled with most of the company of the preceding evening. Lovely the little ones looked, and their mothers deserve special commendation for the plumage of the little Magpies; any description would fail to give a correct idea of it, and the solemn way in which they set to work to dance in their unaccustomed finery was a perfect study of infantile human nature. Solemnity did not last long, for surprises innumerable awaited them. The youngsters had a most enjoyable time, and wound up with ringing cheers for their host and the many who had aided and abetted him in his kind endeavours to make all happy. Long live King Henry the Eighth!!

6th March.

SOOCHOW.

(FROM OUR OWN CORRESPONDENT.)

The Soochow people have just had exhibited to them one of the terrible tragedies that are the inevitable outcome of the way in which they live. Last night about nine o'clock fire broke out in the street that runs in front of the great pagoda, in a house that extended from the street back to the canal, a distance of 70 or 80 feet. In front, egress was stopped by the flames, and the canal made escape from the rear impossible. Six persons were burned to death. They were sleeping on the second floor of the building that stood on the edge of the canal. One woman, to whom life was dear, kept her wits well enough to enable her to slide down a bamboo pole and rush out of the front door in time to save her life. Your readers have doubtless heard of the bride in Africa whose trousseau was merely the smile that she wore. This poor woman did not ever wear that much.

Three magisterial districts centre in Soochow. The magistrates appeared upon the scene soon after the alarm of fire was given and in a short time the street gates on either side of the burning houses were guarded each by a magistrate, and none but firemen were allowed to pass. Notwithstanding the efforts of the magistrates the things saved from the flames were carried off by the crowd whom nothing could prevent from stealing. The people in the cities as well as the boatmen on the rivers and the peasants along their banks make one think of wolves which devour their fellows as soon as they fall. The horrible and infamous conduct of the Chinese on the occasion of the burning of the steamer *Shanghai* on the Yangtze, and the pitiless selfish greed shown by the masses of the people during an ordinary city fire reveal to us what the Chinese really are. They seem to a careless observer to be a law-abiding, quiet, civilised people, and such they are ordinarily by reason of fear of punishment. But there is no basis of moral principle underlying their conduct. Give them the opportunity, and they show that when the danger of detection and punishment is removed, there is nothing within to restrain them from acting like ravenous wild beasts. I heard recently a story which throws a lurid light upon the character of the people among whom we dwell. A family of great wealth suddenly found one day that their elegant home was wrapped in flames. Father and son quickly called all the family together, rushed out of the door and deliberately locked up the premises. They knew that they could save next to nothing, for what they might wrest from the flames would be taken by their fellow-citizens.

20th March.

WUCHANG.

(FROM OUR OWN CORRESPONDENT.)

Of all the Viceroy's projects that which appears to be most rapidly approaching completion and efficiency is his College of the Two Hu, whose extensive wall is close on a mile in circumference. The great central hall is now complete in framework, only awaiting the insertion of walls,—as usual in China the last things to be inserted. The students' rooms and other buildings are also being rapidly pushed forward. A few days ago the Literary Chancellor published the edict for the constitution of the college. Rooms will be provided for two hundred and forty students, one hundred from Hupeh, one hundred from Hunan, and forty from the sons of men of other provinces who may be resident here for business. The entrance examination takes place in the third moon; the subjects are the usual six forms of learning, including, as one branch, Chinese mathematics. The honour of selection on the list of resident and non-resident graduates is keenly coveted and will be keenly contested.

A department has also been founded here for the detailed survey of the province. This is understood to be a part of the larger scheme of the survey of the whole empire. It is to be feared that the authorities in obeying the Imperial order scarcely realise the magnitude of the work. There are evidently two parties concerned, the one impatient of long and minute work and vaguely believing that a general map may soon be made, the other anxious to do the survey thoroughly and minutely. Hupeh has been fortunate in securing the services of an excellent native mathematician, who thoroughly understands the theory of triangulation and observation of latitude and longitude, but it remains to be seen whether the higher authorities will allow him to have his own way in the matters of instruments, time, assistants, and expense. If the thing is to be done at all, it is to be hoped that there will be a distinct advance upon the very serviceable survey conducted so long ago by the Jesuits. We cannot expect anything yet awhile like the British Ordnance Survey.

The frontage of the Cotton Factory is being rapidly completed in view of the visit of the Czarevitch a month hence. The mill buildings themselves are still awaiting the arrival of certain materials before they rise above their very solid concrete foundations, but there is now a capital bund in three solid terraces, on the top of which before the great gates and stone wall there runs what may be a very handsome road, some seventy feet wide, already planted with trees and rich in the promise of a smaller Hankow Bund. Promise remains promise however in China until it ripens into fact. A wharf fifty yards long is being constructed by which lorchas can be laden and unladen with convenience at all heights of the river water. It is quite a pleasure to see great beams of Oregon pine sixty feet high made firm in the river bottom under the imperious pressure of pile drivers, with cross beams, iron ties, and all in proportionate strength. Handsome flights of steps will complete the whole and give an exceedingly substantial and business-like appearance. The river has risen too much to allow of the final completion of the wharf this year, but it will be quite ready for use during the higher water.

The iron-works at Hanyang will need iron ore when they are finished; and the iron ore, which is to be worked in the neighbourhood of Huangtzekang nearly a hundred miles down the Yangtze, is "speedily" to have its railway for transport to the river bank. Probably the era of railways in China will be gradually brought in through a number of these necessary, if less ambitious, schemes pointing the way for the main trunk lines which will eventually link north and south.

20th March.

Peking Gazettes.

ABSTRACT OF PEKING GAZETTE.

(Specially translated for the North-China Herald.)

20th and 21st February.

COMMISSION OF INQUIRY INTO DOINGS OF OFFICIALS IN FUKIEN.

Some years ago an officer named Chiang Ssū-ta who was acting as Prefect of Chienning in Fukien was suddenly relieved of his duties under circumstances which made him suspect that his withdrawal from his post was the result of intrigue. He formulated certain charges against his successor and a number of other officials in the province, and at the instance of the Censorate, to whom his petition was addressed, a commission composed of Kuei-hêng and Shên Yüan-shên, two Vice-Presidents of Boards in Peking, was sent to Fukien to hold an investigation into the case. Their report has been received and forms the subject of a Decree in which sentence is pronounced upon all the parties. Liang Yü-yü, the officer who was appointed to succeed Chiang Ssu-ta in the post of acting Prefect, was really first on the list for preferment of the kind, but being apparently unaware of this, he bribed the private Secretary of the late Governor-General to use his influence on his behalf. The Secretary addressed a letter on the subject to the Commander-in-Chief Shên Mao-shêng who acted upon his suggestion and deputed one of his subordinates to receive the bribe. Wang Chi-kuang, the private Secretary, is dead:

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Liang Yü-yü, who obtained his appointment by bribery and undue influence, is sentenced to banishment, as is also the Commander-in-Chief whose behaviour showed an entire absence of all self-respect. An expectant Taotai, name Lui Ch'i-hsiang, who sent a telegram to the Commander-in-Chief respecting the appointment of Liang Yü-yü and tried afterwards when he was discovered to hush up the matter, is handed over to the Board for the determination of a penalty. Chiang Ssü-ta, the plaintiff in the case, begged in the first place to be retained some time longer in his acting post and subsequently refused to give over charge to his successor. The charges which he brought against his colleagues in Fukien, though not entirely without foundation, were in many respects inaccurate and exaggerated, but as he has already been cashiered, no further notice is to be taken of his offence. The present Viceroy of the Shenkan provinces who was at Foochow when the affair took place is blamed for having failed to keep a proper check upon the doings of his private Secretary and is also handed over to the Board to be dealt with in a manner commensurate with his offence. The delay which took place in the investigation of the case is due largely to the conflict of testimony that was presented to the Court and no blame is attached to the Viceroy, Pien Pao-ti, who showed perfect impartiality and did all he could to hasten the progress of the trial.

RITES TO THE MEMORY OF PRINCE CH'UN.

Prince Po-yen-na-mo-hu and the Ministers of the Presence submit a memorial in which they detail the ceremonial observances to be performed in connection with the obsequies of Prince Ch'un. Their suggestions are based upon the principles enunciated by the Emperor K'ien Lung and are ranged under the following heads :—

(1) A Temple is to be erected to the memory of the Prince in the Palace recently bestowed upon him by the Emperor, and the tablet at the entrance of the building is to bear the inscription "Temple of Prince Ch'un, the virtuous."

(2) The temple is to contain seven Halls, a central gate, five *chien* of buildings to the West and East of the Halls, and five *chien* to the rear for use as sleeping apartments besides kitchens and other apartments. The question as to whether the Hall should be roofed with green or yellow tiles is left to the decision of H.M. the Empress Dowager.

(3) The annual and periodical sacrifices are to be conducted by the present Prince Ch'un on the same scale as was adopted in the case of Prince Hsiu of the Sung dynasty. The Court of Sacrificial Rites will on each occasion take the Emperor's commands as to his taking part in these ceremonies in person, and in the event of His Majesty doing so, he will be supported by his brother, the present Prince.

(4) The music, sacrifices, sacrificial implements and all the other accompaniments are, in accordance with the decision of the Emperor K'ien Lung, to be on the same scale as those accorded to an Emperor and are to be considered in every detail by the various public departments concerned.

(5) It is left to the Empress to decide whether the Emperor should each year visit the Temple erected to Prince Ch'un on the latter's birth day and the day of his decease.

(6) As soon as the year's mourning has expired, it is suggested that the Emperor should visit the Prince's tomb in person, performing "the great sacrifice" and reading the elegy.

(7) After a careful consideration of the essay on the subject from the pen of the Emperor K'ien Lung, the memorialists are of opinion that the funeral rites should be those accorded to a Prince of the first degree and they leave it to the *yamêns* concerned to made the necessary preparations with all due care and reverence.

(8) The tomb and sacrificial Halls of the late Prince have already been prepared, and as the epitaph is to be made out in the Emperor's name, it is recommended that the pavilion in which it is enclosed should be roofed with yellow tiles.

(9) The Emperor, it is suggested, should perform the great sacrifice and read the elegy before the remains at their present temporary resting place before they are removed for final interment, and should perform a similar ceremony at the tomb after the interment. Whether His Majesty should escort the remains to their last resting place is left to the decision of the Empress Dowager.

(10) The tablet to be placed in the sacrificial Hall of the Prince's tomb should be prepared by the Board of Works who should communicate with the Board of Astrology respecting the selection of an auspicious day for having it suspended. It should bear the inscription, Tablet of Prince Ch'un, the virtuous.

(11) Whether the epitaph should be composed by the Emperor or should be drafted by the Hanlin Academy is a question which the Empress Dowager is respectfully asked to decide.

(12) The periodical rites in spring and autumn, at the winter solstice, and at the end of the year are to be conducted by the present Prince.

(13) In the case of Prince Hsiu the name was withdrawn from use. Whether one of the characters forming the name of Prince Ch'un should be similarly treated is left to the decision of the Empress Dowager.

(14) Both the temple and the tomb of the late Prince are to be guarded by troops.

Meetings.

MUNICIPAL COUNCIL.

At a Meeting of the Council held in the Board Room, No. 23, Kiangse Road, Shanghai, on Tuesday, the 17th March, 1891, at 4 o'clock p.m.

Present :—Messrs. J. Macgregor (Chairman), J. Graham, D. C. Jansen, H. H. Joseph, W. D. Little, D. M. Moses, E. A. Probst, J. G. Purdon, and the Secretary.

The Summons calling the meeting is taken as read.

The Minutes of the last meeting are read, confirmed, signed by the Chairman and passed for publication.

Cash Statement for the past week is submitted and cheques for sundry accounts are signed.

Return of Prisoners apprehended and Police daily reports for the past week are submitted,

New Scale of pay for the Police.—It is decided to agree to the following scale of pay for the Police force, drawn up by the Council for 1890, and which is to date from the 1st March, 1891:—

	Pay.	Deferred Pay.	Total.
Chief Inspector	$200	None.	$200
1st Class ,,	110	$22	*132
2nd ,, ,,	95	19	114
3rd ,, ,,	85	17	102
1st ,, Sergeant	70	14	84
2nd ,, ,,	65	13	78
3rd ,, ,,	60	12	72
1st ,, Constable	55	11	66
2nd ,, ,,	50	10	60
3rd ,, ,,	45	9	54
Probationary	40	8	48

* 1st Class Inspectors in charge of a district to be allowed $10 per month additional pay.

All members of the Force are to be provided with a free passage home after completing five years' service.

The privilege of remitting half their pay at 3/9, now granted to some of the men is to be withdrawn, and in future this privilege is not to be granted to any member of the Force.

The men are to be allowed merit pay as at present.

Thomas Hanbury School and Children's Home.—The Chairman submits the alterations to be made in the Trust deed which were agreed on at the meeting of the annual subscribers to the Institution on the 26th January last, and it is decided to approve of them.

Works Matters.—The following report by the Surveyor giving particulars of the works completed during February, and of those now in progress is submitted, and ordered to be published :—

The following works have been completed:—

Bridges.—Small repairs have been made to the North Honan Road bridge.

Buildings.—Small repairs have been made to the Cells, Central Station.

Drainage.—9" drain pipes have been substituted for 6" pipes in the Foochow road, east of Chekiang road; and in the Shanse road, between Nankin and Kiukiang roads, the drain pipes have been taken up, cleaned and re-laid. Building new manholes in Shanse road, between Nankin and Kiukiang roads, and at junctions of Foochow and Chekiang roads, and Shanse and Kiukiang roads. Iron manhole covers have been fixed at junctions of Nankin and Hoopeh Roads, Foochow and Chekiang roads, Szechuen and Soochow roads, Shansi and Kiukiang roads, and in the Foochow road, between Chekiang and Hoopeh roads; Shanse road, between Nankin and Kiukiang roads, and south of Nankin road. Gullies have been rebuilt and fitted with iron covers in Canton road, east of Fuhkien Road and in Foochow road, east of Chekiang Road.

Foreshores.—Repairing Bund foreshore, between Pekin and Nankin roads.

Landing Accommodation.—Small repairs have been made to the Ewo road jetty.

Street Pavements.—Laying composite pavement on south side of Ningpo road, between Szechuen and Kiangse roads.

Trees.—Twenty-four oak and ash trees have been planted on the Bund sidewalks.

Roads.—Repairing Soochow road, between Shanse and Kiangse road; Honan road, between Ningpo and Nankin roads; Pakhoi road between Chekiang and Kwangse roads; Kwangse road, between Canton and Pakhoi roads; Yangtsze Road, between Sungkiang and Nankin roads, Foochow road, between Hoopeh and Chekiang roads, and Hankow road, between Honan and Kiangse roads.

Chip-paving.—Re-laying chip paving over drain trenches in Sungkiang, Shanse, Woochang and Woosung roads.

Curb, &c, has been relaid in Hoopeh road, south of Hankow road, Amoy road between Chekiang and Fuhkien roads, Canton road, east of Fuhkien road, and at junction of Shanse and Foochow roads, and Canton and Fuhkien roads.

Metalling Hoopeh road, between Hankow and Foochow roads, Foochow road, between Hoopeh and Shanse roads, and Minghong road, between Whangpoo and North Yangtsze roads.

The *works in progress* are :—

Buildings.—Building a District Police Station, Yangtsze-poo road.

Drainage.—Laying 9" drain pipes in Foochow road, west of Chekiang road, and 12" drain pipes in Woochang road extension, west of North Szechuen road. Extending drain pipes from Shanse road to Nanking road sewer.

Foreshore.—Repairing grass plots to Bund foreshore, Yangtsze road.

Roads.

Chip-paving.—Relaying chip-paving in Canton road, east of Fuhkien road, and in Amoy road, east of Chekiang road.

Metalling Yangtsze road footpath, east side, and Yangtsze-poo road, near "Wayside."

Repairing.—Generally repairing the various roads in and outside the Settlements.

Road Improvements.—Widening Yangtsze-poo road, between Broadway and Yangtsze-poo Creek to 60 feet and filling in addition to road with earth.

Road Materials.—During the past month the contractor delivered 666 tons of road material.

Volunteers. Annual Inspection. The following letter is read and ordered to be published.

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From the Deputy Assistant Adjutant General,
Headquarter Office,
Hongkong,
12th March, 1891.

Sir,—With reference to my letter of the 10th February last. No. Colonial/2737, I am directed by His Excellency Major General Barker to inform you, for the information of the Municipal Council, that being prevented by other duties from personally inspecting the Shanghai Volunteers next month, as he had hoped to do, he has instructed Major Tottenham of the Argyll and Sutherland Highlanders to undertake the Inspection.

I have the honour to be,
Sir,
Your obedient servant,
F. Jerrard, Lieut.-Col.,
Deputy Assistant Adjutant General.

To the Secretary,
Municipal Council, Shanghai.

The Meeting then adjourned.

The following reports are submitted and ordered to be published with the foregoing Minutes.

Police.—Return of apprehensions, etc., made by the Municipal Police during the week ending the 21st day of March, 1891 :—

Offence.	No. of apprehensions.
Breach of Municipal Regulations	1
Burglary	2
Larceny from dwellings, &c.	22
Miscellaneous cases	74
Ricsha Licenses suspended	446
,, ,, confiscated	22
Wheelbarrow Licenses suspended	24
Hand cart ,, ,, ...	3
Beggars, Hawkers, Ragpickers, etc....	379
Total number of persons coming under the notice of Police	973
Chinese dead bodies found in streets ..	2
Stray dogs captured	44

J. P. McEuen,
Captain Superintendent, S.M.P.

Cattle in Native Dairies.—Return of animals kept at the native dairies for the week ending the 21st March, 1891 :—

Locality of Dairy.	Remained last Return.	Number.	Bulls.	Oxen.	Cows.	Heifers.	Calves.	Total.	Remarks.
Ha-Ji-Ka-Ka New seward Road	5	2			1		1	4	
Broadway No. 2	8	6			2	2	2	8	1 Native calf sold.
,, No. 3	13	10			2	3	3	13	
,, No. 4	24	12			2	3	3	13	1 Native cow and calf to country.
Lee Honkew and Woosung Road	27	12			2	3	3	13	
Sinza Village No. 2	13	8			1	2	2	8	1 Buffalo bought.
,, No. 3	8	6			1	2	2	8	
Tai-hoo Dairy	18	6			1	2	2	8	
Chang Young Sing and Yuen-ming	33	9			2	3	3	13	
Sing Lee and Pa-mah-jun	29	9			2	3	3	13	
Ayong	17	9			2	3	3	13	
Caswell's Bungalow	13	4			1	2	1	8	1 Native calf born.
Li-Tsu and Hung-fei	29	16			2	3	3	13	
Zee Butler	54	11			2	3	3	13	
South of Pahsien-zoh	31	7			2	3	3	13	
Ah-Chu and Nee-shing	11	11			2	3	3	13	
Sik Chan	44	10			2	3	3	13	
Sun-wo and Dong-kwo	37	16			2	3	3	13	
Lonza Bridge	0	4			1	1	1	4	
St. George's Farm	26	9			2	3	3	13	
Cemetery Road	9	4			1	1	1	4	
Total	478	161			27	43	39	170	Decrease 3.

All the animals kept at the above mentioned dairies have been inspected three times during the past week and found to be healthy and free from disease.

George Cameron,
Asst. Inspr

Submitted, J H.

HOLY TRINITY CATHEDRAL.

The annual meeting of subscribers was held on Tuesday at the British Consulate, Shanghai, under the presidency of the Consul-General, Mr. P. J. Hughes. There were also present Messrs. J. Welch, H. S. Wilkinson and E. J. Hogg (Trustees), J. C. Bois, H. Hertz, F. J. Marshall and W. McDonald.

Mr. J. Welch (Hon. Treasurer) said—The report and accounts having been in your hands for some time I presume they may be taken as read. The income during the past year has exceeded the expenditure by about Tls. 1,100, and I look forward to even a more favourable balance during the current year. As stated in the report it is proposed to pay off the loan from the Opium Refuge Fund, and for the first time in its history the Cathedral will be free from debt. Perhaps the most pleasant item in the accounts is the handsome addition to the Tower and Spire Fund, which has put the Trustees in a position to ask for tenders for the work. A tender has been received through Mr. Cory to erect the proposed tower, spire and extension of cloisters, using especially made bricks from the neighbourhood, and including all that is necessary for the completion of the building in the most substantial manner for the sum of Tls. 9,950. To this must be added the cost of a circular iron stair from the ground to the first floor, the cross at the summit of the spire, and a lightning conductor, architect's commission, etc., bringing the total to Tls. 10,967, or in round numbers Tls. 11,000. In February, 1890, the Trustees received an actual tender for the whole building which amounted to Tls. 8,992, but the materials to be used for foundations were broken brick and lime. In the present tender the materials will be chipped stone and cement, which alone make a difference in cost of Tls. 700. The Trustees are of opinion however, that it would be false economy to use inferior materials in the foundations. The funds in hand towards this expenditure now amount to Tls. 6,700, and it will be necessary at some time during next year to raise a loan for the balance of the contract. It will take rather over a year to build.

The speaker concluded by moving the adoption of the report and accounts.

The motion was seconded by Mr. Wilkinson and carried.

Mr. Hertz asked if the pew-rents could be reduced. They were at present extremely high, and if they were reduced perhaps more people would take seats.

Mr. Welch said a good many of the seats were taken. Nearly all the new applications for seats were for the dearer ones, which cost Tls. 18.75 a year, while very few people applied for the seats at Tls. 12 a year. He was afraid the present rates could not be reduced to Tls. 12 all round, as it would make a difference of Tls. 1,000 a year.

Mr. McDonald asked how long the Tower and Spire Fund would be carried on. It had already taken some years to get Tls. 7,000 together, and if an equally long time in proportion would be taken in getting the remaining funds, the building had better be postponed until there was more money in hand.

Mr. Hogg said there were already sufficient funds to enable the tower and spire to be proceeded with for a considerable distance. The funds of the church itself, would be equal to meeting the deficiency. A portion of the expense might fairly fall upon those who might follow, the present subcribers having done their duty in finding Tls. 7,000.

Mr. Bois asked if the Opium Refuge Fund loan would be paid off altogether this year.

Mr. Welch thought it would. There was Tls. 1,000 on deposit at the bank, and the excess of income over expenditure during the coming year would probably be Tls. 1,700.

Mr. Bois—In that case it will be only two or three years before the Tower and Spire Fund is completed.

Mr. Hogg—Yes; four years is an outside estimate.

Mr. Marshall suggested that the chaplain should be approached on a somewhat delicate matter—the length of his sermons. A number of the congregation were of opinion that the sermons at present were too long.

The Chairman thought this had better be left to the Trustees.

Mr. Marshall replied that he mentioned the subject with that view.

On the motion of Mr. Bois, seconded by Mr. Marshall, the Trustees were re-elected.

Mr. Welch said—The business of the meeting is now over, but I would detain you a minute while I ask you to join me in thanking our Chairman, Mr. Hughes, for his unvarying kindness and courtesy in presiding at our meetings. We all regret that this is the last meeting at which he will be Chairman, but we sincerely wish him and Mrs. Hughes a pleasant and safe voyage to their native land.

The Chairman briefly acknowledged the compliment and the meeting terminated.

SHANGHAI TUG BOAT CO., LIMITED.

The fifth general meeting of shareholders was held on Tuesday at the office of the agents, Messrs. Morris & Co. There were present Messrs. R. Francis (Chairman), W. H. Short, C. Buchanan (Directors), E. Hey, J. Bannerman, H. D. Patch, O. Middleton, J. West, Nils Möller, F. Gove, W. Dobie, R. E. C. Fittock, H. Ollerdessen, C. Cromie, C. A. L. Dunn, P. V. Grant, W. Lamond, jr., O. Schuffenhauer, and J. Morris, representing 618 shares.

After the usual preliminary business, which included the election of Mr. Morris as secretary of the meeting, and the reading of reports by Capt. McCaslin and Mr. Bannerman on the condition of the fleet,

The Chairman said—As the report and accounts have been for some days in your hands, I shall assume that you will as usual take them as read unless any shareholder expresses a wish to the contrary. The first resolution which will be placed before you is

That the Report and Accounts as presented be passed.

Before putting this resolution I shall comment upon these accounts and the present position of the Company, and shall then be happy to hear what any shareholder has to say upon the subject or to give any further information which may be considered necessary. As compared with last year our earnings after deducting the agents' commission show an increase of Tls. 5,181.72 and the expenses a reduction of Tls. 3,306.74. The misfortunes which have fallen upon the company have forced upon the Directors the necessity of continued unsparing retrenchment and a further reduction may be expected to result under this head at the end of the current year. In accordance with the wish expressed by shareholders last year the accounts are now presented in considerable detail which will enable you hereafter to watch the expenditure more closely. The net earnings are Tls. 14,453.03 against Tls. 5,964.57 in 1889 and Tls. 16,825.27 in 1888, which was the first complete year since the incorporation of the present company. The earnings are therefore about 14½ per cent. upon the capital against 6 per cent. last year. In the meantime I may remark that the principal savings have been on portage bills and coal, the cost of which last

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year were Tls. 16,613 and Tls. 8,092 respectively. The net earnings, increased to Tls. 19,625.69 by the balance carried forward from last year, would have enabled us to recommend a handsome dividend had it not been for the legacy from the previous year of the suit in the case of the *Fuhlee v. Gutzlaff* which the Directors took every means in their power to avoid, by proposing and urging that the matter should be settled by arbitration. The result has been that this company has had to pay Taels 12,453, and the remainder has been swallowed up by the sums written off for depreciation less a small balance which will be to a considerable extent extinguished by legal expenses yet to be paid in connection with the collision above mentioned. This unfortunately is not the only casualty with which this company has been afflicted. At the close of the last year a collision took place between two of our boats the *Fuhlee* and the *Fairy*, in consequence of which the latter sank, and has not thus far been raised, rough weather having prevented any steps being taken for that purpose. As soon as salvage operations are practical we shall ascertain whether the *Fairy* can be raised with any prospect that her value will recoup the outlay. If not, she has been written down to Tls. 15,000, and as all our other boats are in excellent condition and stand in our books at moderate valuations, the capital is only affected for the present to the extent of Tls. 15 per share which it is to be hoped a prosperous season may enable us to write off during the present year. At all events there seems no reason why our stock should stand in the market at a depreciation of three times the actual deficit of capital. In the event of the *Fairy* proving irrecoverable it will be necessary very soon to take steps to replace her by another boat. As I mentioned two years ago, the Directors had it in contemplation to dispose of the *Fairy* as she was not quite suited to the Company's requirements, a more powerful boat being desirable. We propose therefore to endeavour to obtain a steamer superior to the best of our remaining boats. If we can obtain such a vessel in perfect order, ready built, at a lower cost than we should have to pay for a new one, we shall of course avail of the opportunity, but if our researches in this direction should prove fruitless we shall have to contract for a new boat which can probably be done to as good advantage here as anywhere else. Towards the cost of a new boat we have Tls. 18,000 in cash and for the additional outlay that may be required we must have recourse to a loan unless our earnings meanwhile obviate the necessity. The Naval Court which was held to enquire into the sinking of the s.s. *Fairy*, found that errors of judgment had been committed by the Masters of both the tugs. Under the circumstances the directors have had to dispense with the services of Mr. John Roberts who commanded the *Fairy* and have decided to retain Mr. O. Roberts who is now in command of the *Rocket*. The prospects of the present year seem fair. The ordinary business of the Company is not expected to show much variation, but as 15 kerosene ships are on the way to Shanghai, perhaps a larger amount than last year may be looked for. The earnings during the past year from salvage and hire of tugs were unusually small, and according to the doctrine of averages may be expected to show a better result during the current year. The Directors feel therefore that they are not too sanguine in recommending the shareholders not to part with their shares at the present low prices. In conclusion I have to remark that at a later period you will have to appoint a Director in the place of the one retiring by rotation, who on this occasion is myself, as I am not desirous of remaining longer in the post and consequently do not seek re-election at your hands. I shall be pleased therefore if the shareholders will elect a gentleman in whom they have confidence in my stead, and trust that his efforts and those of his co-Directors will inaugurate a happier condition of affairs than it has been the Company's lot to experience for the last two years.

Mr. MIDDLETON said the entry with regard to the *Fairy* was misleading. The Directors had written off Tls. 5,000 as depreciation, whereas there had been a loss, as it was pretty well understood that there was not much chance of raising the *Fairy*.

The CHAIRMAN said the accounts were up to 31st December, and the loss of the *Fairy*, if it was a loss, occurred on 24th December. Consequently it would not have been correct to make any immediate provision beyond depreciation. The prospect of raising the *Fairy* was now very small, but the Directors could not come to that conclusion when the accounts were made up. They had had boats sunk before which had been afterwards raised, and they had no reason to suppose until lately that the same could not be done with the *Fairy*. The worst of it was that the loss took Tls. 15,000 from the capital account.

Mr. MIDDLETON asked for an explanation of the item "J. Roberts, diver; account his P/note, Tls. 35."

The CHAIRMAN said the arrangement with Mr. Roberts was that whenever any diving operation took place for which he was entitled to be paid, half the amount was to be refunded to the Company. The amount owing was written off as a bad debt, owing to the uncertainty of recovering it, and whatever was received was put down as profit.

Mr. MIDDLETON—I heard there was a law-suit likely to ensue in connection with this money which he is said to owe the company.

The CHAIRMAN—I think the less we talk about law-suits the better.

Mr. GOVE said that last year the salvage apparatus was valued at Tls. 4,250. From this Tls. 537 was written off for depreciation, yet the value appeared in the assets as Tls. 4,000. There was a difference of Tls. 287 somewhere.

Mr. MORRIS said that additional money had been spent on the apparatus. In 1890 they bought a new diving pump which cost Tls. 278.72.

Mr. GOVE said he could not know this last year, as the accounts were not then made up as they were now. With regard to another matter: he saw they had Tls. 10,290 on current account and Tls. 3,842 in the agents' hands. Surly this money or a large part of it could be better employed on fixed deposit, so as to bring in more interest.

The CHAIRMAN said the objection to placing money on fixed deposit was that when it was wanted some time had to elapse before it could be obtained. No doubt the Directors would keep the suggestion before them.

Mr. GOVE said he spoke about the same thing last year.

The CHAIRMAN said that all along they had been trying to sell the *Fairy* in order to buy a new boat. If the *Fairy* had been sold, Tls. 10,000 or Tls. 15,000 would have been as much as they would have got for her, and they would have needed Tls. 25,000 for the new tug.

Mr. GOVE thought it would be better to place Tls. 5,000 on fixed deposit and leave Tls. 3,000 in the agents' hands.

Mr. SCHUFFENHAUER asked if the large amount in the agents' hands was really necessary to meet current expenses.

The CHAIRMAN said there were occasionally considerable amounts outstanding. It had been the practice to place certain outstanding amounts which would make the accounts complex and inconvenient to understand, to the agents' account, so that the amount to their credit was really not so large as it seemed. The amount left in their hands varied from Tls. 2,000 to Tls. 4,000.

Mr. MIDDLETON said he observed the coal cost on an average Tls. 4 16 a ton. He felt sure the Directors could have saved at least Tls. 800 by making a contract for the supply of coal.

Mr. GOVE said that as one who knew something about coal, he did not think Mr. Middleton was correct in what he said.

Mr. MIDDLETON said the coals used by the tug-boats were Kelung and a very poor class of Japanese coal, which could be got from any Chinese dealer for Tls. 3.40 or Tls. 3.50 per ton.

Mr. C. BUCHANAN observed that if Mr. Middleton could supply Wakamatzu coal at the price he had named he would get a good many orders.

Mr. BANNERMAN recommended a contract being made for the supply of a certain quantity every month.

The CHAIRMAN said that seeing how dear coal was last year he thought the Directors had done much better not to make a contract. Personally he thought the company had been very cheaply served with coal.

Mr. MORRIS said the tugs could not use inferior coal, as it would not get up steam quickly enough.

On the motion of the CHAIRMAN, seconded by Mr. SHORT, the report and accounts as presented were then passed.

Mr. DOBIE moved, Mr. SCHUFFENHAUER seconded, and it was agreed, that Mr. Nils Möller be elected a Director.

On the motion of Mr. GOVE, seconded by Mr. MIDDLETON, Mr. H. J. Limby was re-elected auditor, and the meeting closed with a vote of thanks to the Chairman.

SHANGHAI CRICKET CLUB.

The annual meeting for the election of officers for the ensuing season was held on Tuesday at the Shanghai Club. Mr. H. R. Hearn was voted to the chair, in the absence of the President.

On the motion of the Chairman, seconded by Mr. Woodward, Mr. Arthur Anderson was re-elected President.

Before the election of the Committee was proceeded with, the Chairman announced that Mr. Woodward, to whom they owed a great deal for his services last year, was willing to serve again.

The ballot was then taken, with the result that the following were elected members of the Committee:—Messrs. J. Graham, A. J. H. Moule, J. Orman, J. A. Pond, E. P. Wickham and C. F. Woodward.

Mr. J. A. SULLIVAN suggested that it would be an improvement if another net for lawn-tennis were provided, seeing how great was the demand on the nets last season.

The CHAIRMAN said he doubted if there was room, but he had no doubt the Committee would do all in their power to meet the wishes of the lawn-tennis players, if the Committee thought there was room.

Mr. C. F. WOODWARD read a letter from the Recreation Club suggesting that the Cricket Club should join with the Recreation Club in holding the annual athletic sports on 25th April, and that the Cricket Club should appoint six members to act with an equal number from the Recreation Club as a committee for the sports.

In reply to a question by Mr. Sullivan, Mr. Woodward said that several members of the Cricket Club had expressed their intention of entering for the sports if the Cricket Club joined in the management of them.

After some discussion it was agreed, on the motion of Mr. Woodward, seconded by Mr. F. Anderson, that the proposal of the Recreation Club should be acceded to and that the Committee be empowered to elect a sub-committee to represent the Cricket Club, provided that the sports be held on the Recreation Club ground.

The CHAIRMAN having announced that the alterations to the pavilion were going

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on satisfactorily, and that the expense was coming well within the estimate, the meeting terminated.

SHANGHAI GAS COMPANY.

The annual general meeting of shareholders was held at the Shanghai Club yesterday. There were present Messrs. J. G. Purdon (Chairman), R. Francis and E. Jenner Hogg (Directors), J. Moffat, E. A. Probst, F. Huchting, R. E. C. Fittock, W. Saunders, R. E. Wainewright, J. F. Marshall, A. Cushny, jr., Douglas Jones, J. F. Seaman, Chr. Scheppelmann (Secretary), H. Edwards (Engineer) and others, representing 1,383 shares and 598 votes.

The notice convening the meeting having been read by the Secretary, Mr. Chr. Schepplelmann,

The Chairman said—Gentlemen, the minutes of the last general meeting are on the table and have been circulated, so unless some one wishes them read we will go on with the business of this meeting. It will also no doubt be unnecessary to read the report, which has been in your hands for a week. Monotony is generally deemed wearisome, but we trust that the monotony of hearing once more that the business of your Company continues very satisfactory, will not be disagreeable to you. The report and accounts, which are very full, testify to this prosperity. The consumption of gas is steadily on the increase and when the reduction in the price, since June last, is taken into consideration, it is satisfactory to see that the receipts for the year were larger than during the previous twelve months, and this too after the loss of one of our largest consumers. Gas engines show an increase of six, and we expect to see a still further increase in the use of these labour and money saving machines. As was the case in the previous year a good deal of building has been going on and our workmen have been fully employed in fitting up houses. It is gratifying to see that consumers have apparently taken some notice of the remarks made at the last meeting, regarding the advantage to be derived from substituting new and improved burners for the old ones, as we have supplied no less than eighty-seven dozen of the Thorpe and Christiana burners. It must be the experience of you all, that in some houses the lighting is exceedingly good while in others it is not so. Now as we do not make two kinds of gas, I have no hesitation in saying that when consumers complain of indifferent light, it is owing to their own neglect in not obtaining the best improved burners and having the pipes attended to. With the improved burners they would get a much better light at a less cost, and as mentioned last year, this Company supplies these burners at cost price, charging nothing for putting them in or for over-hauling and cleaning the pipes, which may from time to time be necessary to be done. It would really seem as if some consumers, like the woman who said "a horse is a horse and must go," think a burner is a burner and must do, no matter how old and rusty it may be. Those who noticed our Meteor lamps in the stores at Christmas time, must acknowledge that very great brilliancy is to be obtained by using the latest improvements in gas lighting. On the first of next month we begin to light the French Settlement, and as we are to supply gas at only $2 per 1,000 cubic feet against about $4 charged by the late French Gas Co. it is reasonable to expect a large increase in the private consumption, particularly among the Chinese. As mentioned in the report, the reserved fund now stands at Tls.100,000 and further additions to it would seem to be unnecessary. The other surplus funds will be sufficient not only to pay the French Gas Co. but also to pay for the new holder, without trenching on the reserved fund.

Before putting the resolution I shall be happy to answer any questions. No questions being asked,

The Chairman moved, Mr. Francis seconded, and it was agreed

"That the report of the Directors and the accounts for the year 1890 as presented be accepted and passed."

On the motion of the Chairman, seconded by Mr. Hogg, it was resolved

"That the Directors are hereby authorised to declare and pay a dividend for the half year ending 30th June, 1891, and for the half year ending 31st December, 1891, not exceeding together 12 per cent. for the year."

Mr. Douglas Jones said the Reserved Fund had reached the highly satisfactory amount of Tls. 100,000, and he would suggest that the interest accruing from that amount should be divided among the shareholders. If this money were earning interest at 6 per cent. that would represent Tls. 3 per share. As the working of the Company seemed so highly satisfactory, and as there were funds in hand to meet what would have to be paid to the French Gas Co. and the cost of the new gas-holder, it would soon be puzzling to know what to do with the surplus funds. (Laughter.)

The Chairman said that the Directors thought no further addition need be made to the Reserved Fund, and the interest thereon would be available for distribution among the shareholders. He presumed the Directors in office next year would distribute it, but he could not, of course, say what they would do.

On the motion of Mr. Moffat, seconded by Mr. Probst, Messrs. Purdon, Francis and Hogg were then re-elected Directors to serve until the next annual meeting, with power to add to their number; and Mr. Augustus White having been re-elected Auditor, the meeting terminated with a vote of thanks to the Chairman.

REPORT OF DIRECTORS.

For presentation at the General Meeting of Shareholders to be held on 25th March, 1891.

The Directors in presenting to the Shareholders the 27th Annual Report, are pleased to be able to point out that the accompanying Statement of Accounts for the year 1890 does not differ from the many preceding ones in showing a very satisfactory state of the Company's business.

The net profit for the year is Tls. 40,947.18 from which should be deducted the following amounts: Tls. 12,000. dividend for the six months ending June 30th 1890 paid July 9th last; Tls. 10,018.96 written off for depreciation of Land, Buildings, Plant, etc., and Tls. 5,500 carried to Reserved Fund Account making that amount Tls. 100,000. The balance carried forward to this year's account is Tls. 16,959.81, out of which the dividend for the half year ending December 31st, 1890, Tls. 12,000, was paid on 15th January last.

As will be seen from the accounts the policy of writing off largely for depreciation has been continued. As the Reserved Fund now stands at half the amount of the Capital, it would seem to be unnecessary to further increase it.

The quantity of gas sold was 2,444,103 cubic feet more than during the previous twelve months, being practically 5% increase. That the receipts were only Tls. 269.95 over those of 1889 was owing to the reduction in the price, of 25 cts. per 1,000 cubic feet to private consumers and 30 cts. per lamp per month to the Council, from the 1st of July last. A contract was made with the Council for three years from the 1st of July 1890 for the lighting of a portion of the Settlement with a not less number of lamps than at present, at the rate of $2.70 per lamp per month.

The consumption among the Chinese continues to show a steady increase.

The receipts from residual products were over Tls. 2,000 greater than last year.

The coal carbonised was but 48 tons more than in 1889, while the gas produced was nearly one million cubic feet more.

A contract has been made with Messrs. Boyd & Co., for the erection of a holder of 119,000 cubic feet capacity, to be ready by November 1891, when there will be a total storage capacity of 319,000 cubic feet.

The leakage was but little over 7% against 10% the previous year.

Gas Engines: there are now 15 of these in use.

An Electric Dynamo, to be driven by a gas engine, was got out to test by experiment this mode of incandescent lighting and the trial made at the Works proved very satisfactory. The system is more particularly suited for lighting large establishment, such as Hotels, Clubs, Banks, etc, where a great deal of constant light is required; in such cases there is no doubt its use would prove much less costly than that of any other mode of Electric lighting, though more expensive than gas.

The subjoined Summary of the Engineer's Reports gives the necessary details regarding the Plant, Buildings, etc.

The Directors retire from office according to the Deed of Settlement, but, being eligible, offer themselves for re-election.

Mr. Aug. White offers himself for re-election as Auditor.

John G. Purdon,
Chairman.

Shanghai, 16th March, 1891.

Summary of Engineer's fortnightly reports to the Directors during the year 1890. Manufacture.

Buildings.—All Buildings in good order.

Plant.—Kept in good repair. A lime revivifying apparatus has been in course of erection, and will be put to work shortly.

	Tons. cwt. qts.
Coal and cannel carbonised	5,742 10 0
Gas manufactured ....Cubic feet.	57,090,700
Yield per ton of coal, &c., carbonised .... Cubic feet	9,942

Average illuminating power Sperm candles 20. Distribution.

Mains.—During the year 5,265 yards of enlarged and additional mains have been laid down.

	Cubic feet.
Gas sold during the year and in holders 31st December, 1890 .	52,437,922
Gas unaccounted for by leakage, &c., gas used in works, testing stations and residences	4,652,778
	per cent.
Increase in gas sold as compared with the past year	4.94
Gas unaccounted for in distribution	7.12

H. Edwards,
Engineer.

Shanghai, 31st December, 1890.

Working Account for the Year ended 31st December, 1890.

Dr.

	Tls.	Tls.
To Manufacture of Gas.		
Coal carbonised 28,614.93		
Purifying material, oil and sundries 1,331.51		
Salaries and wages 7,864.05		
Repairs and maintenance of Works and residences; renewal of retorts, tools and material; fuel for residences and workshops. 2,261.03		
		40,071.52
,, Distribution of Gas.		
Wages 2,122.63		
Repairs and maintenance of mains, services and public lamps; Municipal charges for repairing roads, and repairs to consumers' fittings 1,714.09		
		3,836.72
,, Management and General Charges—		
Salaries and wages..... ...3,932.03		
Directors' fees 2,020.00		
Auditor's fees	200.00	
Medical attendance	350.00	
Legal expenses	190.00	
Printing and stationery...	733 17	
Land and other taxes.....	112.17	
Office and miscellaneous..	213.43	
Rent allowances	324.00	
Fire insurance	93.32	
		8,168.12
,, Balance, being profit on Working Account 38,569.05		
	Tls.	90,645.41

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Cr.

By Amount of Charges for gas—		
Foreigners and public lamps	55,014.35	
Natives	24,897.59	
		79,911.94
,, Residual Products—		
Coke	7,844.00	
Tar	2,889.47	
		10,733.47
	Tls.	90,645.41

PROFIT AND LOSS ACCOUNT for the Year ended 31st December, 1890.

Dr.	Tls.
To Dividend of 6% on Capital paid on 7th January, 1890	12,000.00
,, Dividend of 6% on Capital paid on 9th July, 1890	12,000.00
,, Exchange Account (Dollars being taken at 73%)	120.00
,, Bad Debts written off	56.94
,, Amount written off for Depreciation on Land, Buildings, Plant, etc.	10,018.96
,, Reserved Fund Account	5,500.00
,, Balance to be carried to next Account, subject to half-year's Dividend to 31st December, 1890	16,959 81
	Tls. 56,655.71

Cr.	Tls.
By Balance brought forward from last year	15,531.59
,, Return contribution from the China Fire Insurance Company, Limited	13.34
,, Return contribution from the Shanghai Cargo Boat Company	24.91
,, Interest Account — (Balance thereof)	2,516.82
,, Balance of Working Account	38,569.05
	Tls. 56,655.71

RESERVED FUND ACCOUNT, 31st Dec., 1890.

Dr.	Tls.
To Balance	100,000.00
	Tls. 100,000.00

Cr.	Tls.
By Balance at credit thereof, 31st December, 1889	90,000.00
,, Interests on Deposits	4,500.00
,, Profit and Loss Account (amount transferred)	5,500.00
	Tls. 100,000.00

BALANCE SHEET, 31st December, 1890.

LIABILITIES.

	Tls.
Capital Account.	
2,000 Shares at Tls. 100 each	200,000.00
Profit and Loss Account.	
Balance at Credit thereof	16,959.81
Reserved Fund Account.	
Balance at Credit thereof	100,000.00
Sundry Creditors	1,890.46
Dividends unpaid	725.00
Deposit from Coke Contractor	876.00
Deposit from Tar Contractor	365.00
Deposit from Compradore	735.00
Deposit from Gas Consumers	1,622.57
	Tls. 323,173.84

ASSETS.

		Tls.
Land and buildings for the manufacture of gas.		
Cost on 31st Dec, 1889	40,000 00	
Additions during the year	481.71	
	40,481.71	
Less written off for depreciation	1,481.71	
		39,000.00
Machinery for the manufacture of gas.		
Cost on 31st Dec., 1889	45,000 00	
Additions during the year	3,453.36	
	48,453.36	
Less written off for depreciation	3,453.36	
		45,000.00
Mains, services, &c, for the distribution of gas.		
Cost on 31st Dec., 1889	53,000.00	
Additions during the year	10,026 38	
	63,026.38	
Less written off for depreciation	5,026 38	
		58,000.00
Office Furniture:—		
Valuation on 31st Dec., 1889	400.00	
Additions during the year	117.51	
	517.51	
Less written off for depreciation	57 51	
		460.00
Fire Insurance unexpired		71.02
Stock on hand—		
Fittings	10,139.31	
Coal, tar, purifying material and gas in holders	4,913.35	
Gas engines, gas stoves and improved lights for houses and streets	3,478.49	
		18,531.15
Sundry Debtors—		
Amount due for gas, fittings, coke, tar, &c.		*12,458.69
Deposits with the Hongkong and Shanghai Banking Corporation		108,000.00
Deposits with the New Oriental Bank Corporation, Limited		20,000.00
Deposits with the Chartered Mercantile Bank of India, London and China		16,000.00
Interest accrued 31st December, 1890		4,257.76
Balance at Credit of Current Account with the Hongkong and Shanghai Banking Corporation		1,292.90
Cash on hand		102.32
	Tls.	323,173.84

* Since collected Tls. 11,855.02.

I hereby certify that I have compared these Accounts with the General Ledger, and have found them to conform thereto. I have also compared the payments in the Cash Book with the Cheques and other Vouchers for the Year ended 31st December, 1890, and have found all to be correct.

AUG. WHITE,
Auditor.

HANKOW LANDRENTERS' MEETING.

Minutes of annual meeting of Landrenters held at H.B.M.'s Consulate, Hankow on Thursday, 22nd January, 1891.

C. T. Gardner, Esq., H.B.M.'s Consul in the chair. Present:—Messrs. A. E. Reynell, A. R. Greaves, H. Whistler, Chas. Gordon, S. Pechatnoff, T. McC. Browne, A. Price, W. F. Sharp, Stuart Smith, Joh. Thyen, Rev. A. Foster, Dr. Griffith John, Père Angelo Vaudagna and Père Hernandez, representing 74 votes out of a total of 97.

Mr. George, Secretary of the Council, read the circular of H.B.M.'s Consul convening the meeting.

The report and accounts as published were laid on the table.

The Councillors, whom the Landrenters elected at their annual meeting held on 16th January, 1890, were Messrs. Hugh F. Ramsay, E. H. Oxley, A. E. Reynell and H. Whistler.

Mr. Ramsay was elected Chairman and Mr. Sharp was appointed Secretary.

In April Mr. Ramsay resigned and Mr. Molchanoff was elected, in September Mr. Oxley leaving for Europe, Mr. Greaves was elected and in November Mr. Molchanoff also going to Europe, Mr. Pechatnoff was chosen to fill the vacancy.

Mr. Sharp resigned his position as Secretary in April and Mr. George was appointed in his place.

Subjoined abstract shows the state of the Council's accounts for the year:—

ABSTRACT OF ACCOUNTS.
Continuation of 1889.

	Tls.
To Balance as published	1,951.75
,, Amount recovered for filling in lots 42 and 43	172.00
Tls.	2,123.75

1890.

INCOME.

To Balance from 1889	2,123.75
,, Land tax	1,224.99
,, House tax	339.80
,, Import dues	891.00
,, Export dues	5,131.29
,, Bund frontage	3,708.20
,, Local Post	175.48
,, Ammunition	56.64
,, Exchange	4 53
,, Oil and lighting	131.34
Tls.	13,787.02

EXPENDITURE.

By Police	4,705.78
,, Roads and bund	2,760.90
,, Cemetery	28.02
,, Fire Department	35.98
,, Gardens and Recreation Ground.	121.62
,, Bungalow	85.00
,, Secretary's salary	500.00
,, Auditor's fee	25.00
,, Office expenses	86.93
,, Race and Recreation Club	400.00
,, Church (2 yrs. donation)	50.00
,, Rebuilding police station	2,121.87
,, Balance, cash in Hongkong and Shanghai Bank	2,865.91
Tls	13,787.02

E. & O. E.

Hankow, 12th January, 1891.

Audited by
W. F. SHARP.

DEPENDENCIES.

Value of stock of Drainpiping, about Tls.	430.00
,, ,, Ammunition ,,	277.00
Export dues from Welch, Lewis & Co. and Mr. Sentance	50.00

E. W. GEORGE,
Secretary.

Income.—The receipts have been very much increased during the year, showing about 20% more than in 1889, the only amounts outstanding are due from Messrs. Welch, Lewis & Co. and Mr. Sentance for Export Dues on Tea.

Lighting.—The balance at Credit of Oil and Lighting is accounted for, by the fact of the heavy stock on hand on 31st December 1889, which proved more than sufficient for the 1890 consumption, besides which there has been a small profit made on sales.

The actual cost of Lighting the Concession was about Tls. 650; 244 cases of oil being used.

Ammunition.—The Credit balance Tls. 56.64 represents the amount received for ammunition sold during the year, from the stock brought forward from 1889.

Police.—Mr. Superintendent Wilson's Report is submitted below.

The Police work generally, throughout the year, has been carried out efficiently; the most serious complaints received have been in regard to coolie noises, this nuisance has been considerably abated.

The Assistant Superintendent Mr. Olsen resigned in May, and Mr. Bankier has since filled his position.

Police Office,
Hankow, January 9th, 1891.

E. W. GEORGE, Esq.,
Secretary, Municipal Council.

SIR,—I beg to hand you herewith my Police Report for the year 1890.

The conduct of the Native Sergeants and Constables has been fairly good during the year; although several of them have been

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fined for neglect of duty, there has been no very serious complaint against any of them.

I am happy to say there have been no cases of house-breaking or burglary in the concession during the year; the majority of cases are for petty larceny from cargo, and assaults on the Police.

I append herewith a return of persons arrested and the punishments inflicted.

Persons arrested and charged:—Petty Larceny from Cargo of Steamers, 48; Obstructing and assaulting police, 20; Petty Larceny from Godowns, 16; Petty Larceny from Compounds, etc., 10; Larceny from Dwelling Houses, 4; Creating a disturbance, 4.—Total number of Chinese arrested and charged, 102.

Return of Punishments.—Sent to Chinese authorities for punishment, 32; Dismissed with a caution, 21; Bambooed, 45; Cangued, 4.—Total, 102.

I am, Sir,
Your obedient servant,
E. G. Wilson,
Supt. of Police.

Roads.—The outside half of the Bund and the whole of South road have been remetalled, the upper half of Loong-tai Road has been raised and metalled, the Green Lane has been raised and covered with cinders, all other roads have been kept in ordinary repair.

The sidewalk in Middle Road from Club Road to Messrs. Arnhold, Karberg & Co's hong, the upper half of the Club Road and lower half of South Road have all been relaid.

Bund.—At a special Meeting of Landrenters held on 25th September, 1890, it was agreed to take over from H.M.'s Government the Consular Bund and Roads; H.M.'s Government to pay an immediate grant of £300 to defray expense of raising said Bund and Roads and putting in good order. Also H.M.'s Government to pay taxes *pro ratâ* according to assessment.

The Council have obtained an Estimate for raising and putting in order said Bund viz., Tls. 692, but are waiting the payment of £300 before commencing the work.

Bund frontage.—The Lease granted to Messrs. Drysdale, Ringer & Co. for Bund frontage for the use of the Anshin Maru Co.'s steamers has been cancelled, the Lessors having refused to pay the rent due for latter half of year; part of this rent was recovered by sale of the pontoon attached to the Bund frontage.

Hanyang Bungalow.—The Bungalow was repaired at a cost of Tls. 130 in May, this expenditure is about covered by rent received for five months at Tls. 25, from Messrs. Hobson and White, to whom it has been temporarily leased.

Cemetery.—The Cemetery is in good order.

Police Station.—Early in the year plans were obtained from Messrs. Morrison & Gratton, but their estimate amounted to Tls. 10,000 which was considered too much to expend. The building is now in course of erection on plans drawn by Mr. Hardie, and under his supervision The builder's contract amounts to Tls. 6,600, and the building will probably be ready for occupation in April.

Auditor.—The Accounts have been audited by Mr. W. F. Sharp.

A. E. Reynell,—*Chairman.*
H. Whistler.
A. R. Greaves.
S. Pechatnoff.

The Chairman said that the Accounts had been distributed to all parties concerned and he now invited the Landrenters present to bring forward any question in reference to them, which they might wish explained.

There being no questions asked Mr. Stuart Smith proposed and Mr. Joh. Thyen seconded—

That the Accounts as printed be passed.

Carried unanimously.

Mr. Reynell, the Chairman of the outgoing Council, expressed his willingness to make any explanation that might be desired respecting the Report submitted to the Landrenters.

Mr. Chas. Gordon proposed and Mr. Sharp seconded—

That the Report as laid before the Meeting should be passed.

Carried unanimously.

Election of Councillors.—The Chairman said only four names had been put up for election, as required, and he therefore declared Messrs. A. E. Reynell, A. R. Greaves, S. Pechatnoff and H. Whistler duly elected as Councillors for the current year.

Bund Frontage—The next matter put before the Meeting was the receiving of applications for Bund Frontage.

The Secretary of the Council read the following letters:—

Hankow, 22nd January, 1891.

To the Municipal Council, Hankow.

Gentleman,—On behalf of Mr. Moore, I beg to apply for a renewal of the present lease of Bund Frontage opposite Concession lots 14 and 15 for one year from date of expiry.

I am, Gentlemen,
Yours faithfully,
John Thyen.

Hankow, 16th January, 1891.

A. E. Reynell, Esq.,
Chairman of Municipal Council,
Hankow.

Sir,—The Lease granted to us for Bund frontage 25 feet at Tls. 50 per annum, expired on December 31st 1890

We would respectfully ask the Council to grant us a renewal for three years.

We are, Sir,
Yours respectfully,
Molchanoff, Pechatnoff & Co.

Mr. Stuart Smith proposed, Mr. Sharp seconded—

That Mr. Moore's application for renewal of Lease of Bund Frontage for one year be accepted.

Carried nem. con.

Mr. Chas. Gordon proposed, Mr. Joh. Thyen seconded—

That Messrs. Molchanoff, Pechatnoff & Co.'s application for renewal of Lease of Bund Frontage for three years be accepted.

Carried nem. con.

The Chairman said the next business before the meeting was to consider the question of "Ways and Means."

Mr. Greaves proposed, Mr. Gordon seconded—

That the House and Land Tax be levied as last year.

Mr. Foster said he had an amendment to move relating to the taxing of low-lying lots, but before doing so, he wished to ask the Chairman, what were the rights of this meeting in regard to levying special taxes on particular lots. Mr. Foster added that all attempts on the part of the Council, to induce certain landowners to fill up their ground had failed; the owners were non-residents and were indifferent to the nuisance which the present state of their property caused to residents. The Council had, he believed, been told on good authority that to sue the owners of the land in order to compel them to remove the nuisance complained of, might be a very costly process. But there must be, he thought, some simple way of bringing pressure to bear upon the persons in question, and probably a heavy tax on all low-lying lots might answer the purpose, if such a tax were legal. If it were not, perhaps the Chairman could tell the meeting what course it would be best to pursue.

Mr. Gardner replied—I do not think it would be legal for the Landrenters to levy a fine on persons whose inaction is obnoxious; such a course would be assuming the functions of a court of law. Consequently I shall be unable to sanction a special tax on the lessees of low-lying lots, until I am convinced such tax is not a fine but merely a repayment of extra expenses actually incurred by the Landrenters on account of the condition of such lots. Any special tax only falling on some, not on all the Landrenters will have to be carefully considered by me before giving it my sanction.

I fear that I cannot comply with Mr. Foster's request that I should propose alternative measures. My duty, I deem, is to give effect to the wishes of the majority of the Landrenters when such wishes do not interfere with private rights or public interests, but I deem it inexpedient for me to initiate proposals.

Mr. Greaves' resolution is undoubtedly one which if passed I can sanction. I think it is undesirable to amend it in such a manner as to put it in a shape I might have to refuse my sanction to. Such would imperil the normal revenue. I would suggest that Mr. Foster should put his proposal in the form of a separate resolution instead of as an amendment.

Mr. Foster agreed to this and Mr. Greaves' resolution, seconded by Mr. C. W. Gordon, was then put to the meeting and carried unanimously.

Mr. Foster then said, in answer to the Chairman's remarks, that it would be easy to show, at least in regard to two of the low-lying lots, that they had cost the Council from time to time a considerable sum of money. Two years ago the Council made a connexion between these lots and one of the main drains of the Concession, which cost something. A year later it was found necessary to carry a quantity of earth to the spot to embank the mouth of the drain for the purpose of keeping water from the drain pouring into the lot. Last autumn a number of coolies had been employed to pump the lots dry after the flood had subsided. In addition to this the speaker said he, himself, had in various ways spent a considerable sum in lessening the nuisance he complained of. He moved that a tax be imposed on each of the low-lying lots, which would reimburse the Council for the expense they had incurred in dealing with them; and he though the tax should be sufficiently high, to enable the Council to raise these lots, at once, at least above the level of the main drain; at present they were below it.

But before putting a resolution on the subject he would like to ask the Chairman if he was prepared to sanction such a resolution because if the Chairman was not disposed to give his sanction, it would be a waste of time discussing it.

Mr. Gardner said all I can at present say is that I will give any resolution passed by the majority of the Landrenters my best consideration. Even if ultimately the means suggested by the meeting to mitigate the evil complained of are such that I am unable to sanction them, the discussion in my opinion will be exceedingly useful in many ways, for instance it will enable me to bring the whole matter to the cognisance of Her Majesty's Minister.

Dr. John said that either by the means Mr. Foster had proposed or by some other means, the nuisance complained of ought to be done away with, and that immediately. If nothing could be done to compel landowners to meet the expense of raising their ground, the taxpayers ought themselves to bear the expense. The healthiness of every part of the Concession concerned the whole community. He himself would be glad if necessary to contribute his share of the expense of filling up whatever low-lying ground still remained in the Concession, and he felt sure others would be glad to do the same. He hoped the Council would at all costs put the matter through.

Mr. Reynell said—I quite agree with all that Mr. Foster and Dr. John have said on the subject of low-lying lots, which are, it is an undoubted fact, a great source of nuisance if not an absolute danger to the health of the Concession. I do not see how the Council can undertake to raise them on their own responsibility, that is, without the consent of the Landrenters; more especially in the face of what has already been said regarding the expense of lega proceedings against the owners in the event

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of their refusing to reimburse the Municipality for the outlay.

In the first place I would beg to point out that the Landrenters have some very heavy expenses to meet this year, notably the new Police Station and Roads; some of which latter require extensive repairs and I estimate after carefully going into the question of revenue that we shall have a very small balance at our credit at the end of the current year. In the event of our expending money on the raising of these low-lying lots we can make a satisfactory arrangement with the Hongkong and Shanghai Bank for an overdraft, but I do not see why we should burden ourselves in this respect, if any possible means can be devised to enforce the raising of these lots by their respective owners.

The Council have been put to a certain amount of expense annually for draining and pumping out these lots and I certainly agree with Mr. Foster that they would be empowered to levy a tax on the owners of the property to enable them to recover what they expend in endeavouring to mitigate the nuisance complained of. What further steps can be adopted in regard to the matter I think might, as the Chairman suggests, be left till later on when we shall see what effect the imposition of a tax will have upon the owners of the lots referred to. Owners of other lots which were considered a nuisance to the Settlement have generously come forward in response to the petition made by the residents in 1889 and have raised them, and it is to be hoped that the owners of the lots now complained of, will follow the good example set them.

After some further conversation, Mr. Foster moved the following resolution, which was seconded by Mr. Greaves.

That the Council levy an additional tax of Tls. 100 per lot on every low-lying lot which has hitherto been a public nuisance and prejudicial to the Community: and the amounts so levied be expended on lessening the nuisance by filling up the lots complained of, unless the owners of or agents for these lots enter into an agreement to fill them up immediately.

In proposing this resolution Mr. Foster said that while the nuisance arising from stagnant water was specially felt by those who lived near it, the health of the whole community was endangered by the existence of pools of stagnant water in the Concession. They caused malaria and everybody passing along the roads, especially at night, was liable to suffer from the effects of it. He therefore hoped no distinction would be drawn between one lot and another, but that the tax would be levied equally on all lots which being below the level of the roads were liable to become pools in summer, and that the Council would be empowered with the proceeds of this tax to gradually fill all the lots up.

The resolution was then put to the meeting and carried by a large majority, there being 64 for and 6 against.

Mr. Reynell proposed, Mr. Whistler seconded—

That all other Taxes be levied as before, and that the Council be empowered to assess new buildings.

Crrried unanimously.

Mr. Whistler said there were other nuisances on the Concession as well as low-lying lots. The drain from Messrs. Molchanoff, Pechatnoff & Co.'s factory is and has been a continual nuisance; from time to time attempts have been made to improve this drain, but no apparent good has been done. I will therefore propose if some one will second me—

That Messrs Molchanoff, Pechatnoff & Co.'s drain be cut off.

Mr. Greaves remarked that unless Mr. Whistler could bring forward some scheme for carrying off the drainage, he thought it would be better to leave the drain as it is.

Mr. Reynell at Mr. Pechatnoff's request said that the drain connecting Messrs. Molchanoff, Pechatnoff & Co.'s factory with the river had been entirely reconstructed. At the factory ventilators are being made connecting with the factory chimneys and the strong draught would no doubt carry off the obnoxious gases hitherto arising from the old drain. Mr. Reynell thought it would only be fair to give the new construction a trial before proceeding to harsh measures.

The Chairman remarked that he was glad the subject had been brought forward, no doubt the explanation given by Mr. Pechatnoff through Mr. Reynell would be satisfactory to the Landrenters. There was every reason to hope that the scheme devised by Messrs. Molchanoff, Pechatnoff & Co. would be thoroughly successful in carrying off the obnoxious vapours, and while congratulating Mr. Whistler on having elicited this satisfactory information he presumed Mr. Whistler would not wish to press his resolution. The resolution was at once withdrawn.

The Chairman then asked if any one wished to bring forward other business.

Mr. Smith remarked on the present state of the Police Force, pointing out that two Assistant Superintendents had resigned within the past twelve months and suggested that now we have to again fill the position, it is worth the Council considering whether it would not be better to get a good man from Hongkong, a time-expired army sergeant, and pay him Tls. 100 per mensem, retaining Mr. Wilson at his present salary. The increase would be only Tls. 600 per annum and in case of trouble, it would be well to have a man in Hankow who knew something about drill and could organise the foreigners into a defence company at a short notice.

Replying to Mr. Foster, Mr. Smith disclaimed any insinuations regarding Mr. Wilson and only suggested the matter for the Council's consideration.

Dr. Griffith John said he did not see the necessity for increasing the police expenses, the order in the Concession had been well kept, and he thought it would be more advantageous to use the money in raising the low-lying lots.

Mr. Reynell agreed with Mr. Smith's remarks, he thought it a very excellent suggestion to get a man who could put the foreigners through a proper course of drill so that they could act as an organised body in case of necessity, but he again drew attention to the financial position and said he did not think it advisable to increase the expenditure this year.

He took the opportunity also to express the Council's regret at the retirement of Mr. Bankier, who during his stay in Hankow had proved himself efficient in his work and always ready to do what was required of him.

The Chairman suggested that the matter of the Police had better be left entirely in the hands of the Council. The Police Report for the past year shows well, and in the question of keeping order in the Concession he thought the Council should be left with a free hand. He added that if the Landrenters knew, as well as he and the Council did, the difficulties the Police here had to contend with, they would be well satisfied with the manner Police duties were performed. Personally he would wish the force to be increased in numbers as soon as the Council considered the funds would permit. The matter then dropped and there being no further business a vote of thanks to the Chairman proposed by Mr. Greaves and seconded by Mr. Whistler concluded the proceedings.

CHRISTOPHER THOMAS GARDNER,
Chairman.

TO CURE SKIN DISEASES.—Sulpholine Lotion quickly drives away Eruptions, Pimples, Blotches, Redness, Eczema, Acne, Disfigurements, Roughness and Scurf, &c., leaving a clear, spotless Skin and beautiful Complexion. Sulpholine is a necessity for the Skin, especially in hot climates. Made in London. Sold everywhere. (2)

THE TRUST AND LOAN CO. OF CHINA, ETC.

A PROFITABLE YEAR'S WORK—THE CAPITAL OF THE COMPANY TO BE INCREASED.

The shareholders of the Trust and Loan Company of China, Japan, and the Straits, Limited, held their first annual general meeting on February 12th at Cannon-street Hotel, E.C., Mr. William Keswick (the chairman) presiding.

The Secretary (Mr. Charles H. Campbell) having read the notice convening the meeting,

The Chairman said: In moving the adoption of the report, which, if you approve, we shall take as read, I have not very much to add to it, but a few words of reference are necessary in connection with some of the subjects mentioned in it, and in consideration of this being our first annual meeting and the report and statement of accounts being the first that have been submitted to you. In the first place, I may mention that it was on December 6th, 1889, that the company was registered, and that the allotment of shares took place a fortnight later. The instalments of 25s. in all per share and the premium of 10s. per share were in every case promptly paid. The expenses, preliminary, in forming the company were, fortunately, very moderate, and out of the £50,000 received as premium the board have been able to carry £45,000 to reserve fund. You will understand that in establishing our head office with a competent staff, in opening branches at Hongkong and Shanghai and supplying them with suitable managers, in appointing agents elsewhere, and in generally preparing for the proper conduct of the business, a considerable time was necessarily occupied, and that, consequently, the working period of the company covered by the accounts falls considerably short of 12 months. You will notice that, in order to be in a position to place before you as early in the year as possible a statement of the position of the company, it was necessary to close accounts in the East on October 31st—a date which will be adhered to in future, but which will then, of course, imply twelve months' working in the East, so that, as on this occasion, you may be informed early in February every year how the business prospers. Under the circumstances, therefore, that I have mentioned, the directors feel confident you will share with them the satisfaction that the accounts presented to you to-day show such profitable results, and so emphatically confirm the opinion we have held of the promising character of the business the company was organised to undertake. The net profits slightly exceed £87,000; and out of this sum the directors recommend that £55,000 should be carried to reserve fund, an appropriation which, with the £45,000 previously mentioned, will bring that fund up in the first year of the company's existence to the respectable figure of £100,000—(cheers)—and I need not point out the importance of that fund being strengthened continously, when it is borne in mind that the shares of the company are not fully paid up. In mentioning the result of last year's operations, I should not omit to tell you, gentlemen, that, in realising the profits we have made, circumstances favoured us not a little at the time the company was established, and that the dearness of money for a considerable period of last year, and also the fluctuations in silver, enabled the board to make good disposition of the capital and of other funds at their disposal in carrying out operations and in making investments in India and the Straits, and in China and Japan, where on mortgages on real estate and advances on solid securities we have been able to find satisfactory employment for money.

It is in the last almost exclusively that we have found a field for our operations,

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and it may interest you to know that we have not a penny piece invested in any shape or form in South American securities. (Hear, hear.) Our advances are so arranged that, as assets, we can count upon them becoming liquid in a certain order, and in a manner that will enable us to enforce the margin we may deem it essential should be maintained. I come now to an important recommendation which your directors have made in favour of an increase to our subscribed capital. They regard it as necessary, in order that the company may be strong enough to take full advantage of the business they have reason to believe it can command, that a new issue of 100,000 shares of £10 each should be made. This would make the subscribed capital £2,000,000, and, by calling 25s. per share, as on the first issue, a paid up capital of £250,000 would be obtained, and with a premium of 25s. per share £125,000 would be added to our reserve fund. With these elements of strength our deposits, already very satisfactorily large, will greatly increase, and with the way prepared for the company by recent events, your directors have confidence in recommending you to make the company a powerful financial institution, capable of occupying, to the advantage of all concerned, the great and expanding sphere of its operations. To give effect to these recommendations an extraordinary general meeting will be held at the conclusion of the present ordinary meeting, and at it the necessary resolution will be submitted to you. At the same time a resolution will be proposed to change the name of the company into that of the Bank of China, Japan, and the Straits, Limited, a change of designation that will more appropriately indicate the financial character and general scope of the objects of the company. As mentioned in our report, the change of name does not imply a change in the intended business of the company, and no alteration in the articles is necessary on that account. It is not the object and it is not the intention of the company to interfere with the business of banking establishments in the East, with which the board have worked in most friendly accord, and your directors will continue to aim at working in perfect harmony with existing institutions. The resolution which I have to propose is: "That the report and annual statement of accounts and balance-sheet be, and are hereby, received and adopted." When this is seconded, and before it is put to the meeting, if there are any questions to be asked or any information desired, I shall be happy, as far as I can, to satisfy inquirers.

Mr. David McLean seconded the resolution, which was carried unanimously.

The Chairman: I have now to propose: "That a dividend on the ordinary shares be declared at the rate of 16 per cent., and a dividend on the founders' shares be declared of £8 per share, payable respectively on the 13th inst."

Mr. H. D. Stewart seconded the motion.

Mr. Barrow: May I ask if that is free of income-tax?

The Chairman: Yes; free of income-tax.

The motion was then agreed to.

Dr. Johnson proposed that Messrs. Turquand, Youngs, Weise, Bishop and Clarke be re-elected as auditors of the company for the current year, and that their remuneration be fixed at £105.

The resolution was seconded by Mr. Hardcastle, and carried.

The meeting was then made special, when

The Chairman said: From the remarks I have already made, gentlemen, you will understand the object with which these resolutions are submitted to you in extraordinary general meeting, and it will be unnecessary for me, after what I have said, to make any further remarks on the subject. I will, therefore, read the resolutions, which I now beg to propose:—(1) "That the capital of the Trust and Loan Company of China, Japan and the Straits, Limited, be increased from £1,000,000 to £2,000,000 by the creation of 100,000 new ordinary shares of £10 each, upon which £1 5s. per share is to be called up during the year 1891, and which shares are to be issued at the premium of £1 5s. per share." (2) "That the said new ordinary shares shall, in the first instance, be offered in such manner as the directors shall prescribe for that purpose to the members, in the proportion of one new ordinary share for every ordinary share of which on March 9 they shall respectively be the registered holders, and that any new ordinary shares not accepted by the members within the time named by the directors for that purpose be disposed of, and allotted by the directors in such manner, and at such price, as in their discretion they shall think best in the interests of the company." (3) "That payment of the sum of £1 5s. per share, and of £1 5s. for premium per share, making together £2 10s. per share for each of said new ordinary shares, shall be made as follows, namely, 10s. on application, including 5s. premium; 15s. on allotment, including 7s. 6d. premium; and £1 5s. on June 30th, including 12s. 6d. per share premium." (4) "That the holders of new ordinary shares shall, from the respective dates of the payment of such instalments, rank as regards dividends subsequently declared in proportion to the amount of capital paid up on such shares with the holders of the other ordinary shares of the company." (5) "That all moneys received from premiums on such new ordinary shares be, after deducting the expenses of the new issue, added to the reserve fund." These, gentlemen, are the resolutions I have the pleasure to propose.

Mr. S. Wyllys Pomeroy seconded the resolutions, which were agreed to without discussion.

The Chairman: The next resolution I have to propose has reference to the name of the company, and is: "That the name of the company be changed to 'The Bank of China, Japan and the Straits, Limited.'"

Mr. Adolf Von André having seconded the resolution, it was carried *nem. con.*

The Chairman: The next resolution relates to Articles 56 to 59 in the present articles of association. These articles have reference only to the issue of debentures by the company, and as the company has no intention whatever of issuing debentures, it is thought desirable that these articles should be cancelled. I, therefore, beg to move: "That the articles of association be altered in manner following: Articles 56 to 59, both inclusive, shall be cancelled."

Mr. Egbert Iveson seconded the resolution, and it was agreed to unanimously.

Mr. King: I beg to propose a vote of thanks to the chairman and directors. This is the most silent meeting I ever attended in my life. We are assembled at the end of the first year's operations, and the accounts disclose the splendid result of about 75 per cent. profit on the year's operations. I think the chairman and directors are to be congratulated upon this splendid achievement, and I hope the meeting will not pass off entirely as a Quakers' meeting, but that we shall at least show them that we are sensible of the obligations we are under to them for the great success with which they have made their *début*, and I, for one, hope they will continue to maintain that position for many years to come. (Applause.)

Mr. David Reid: I have the greatest possible pleasure in seconding the resolution. The results of the company since its inception are simply marvellous, and almost unparalleled in the history of any company, and I cannot but think that the best thanks of this meeting are due to the directors for the great tact and ability they have displayed in conducting our affairs. It is said "There is a tide in the affairs of men which, taken at the flood, leads on to fortune"; and our directors have taken advantage of that tide. There were, no doubt, circumstances very much in their favour, to commence with, when they began business, but they have displayed singular tact and judgment in dealing with them. Knowing, as I do, all the directors—that they are gentlemen of large experience of business connected with the East, and that they have all resided in China, the Straits, and Japan—I think we may rest perfectly satisfied that the ability they have shown in the past will still go on, and continue for the future. (Applause.)

The resolution was then put and carried unanimously.

The Chairman: There is some difficulty in knowing how to express adequately the thanks which I feel are due to you, and which I am sure my brother directors equally feel are due, for the kind manner in which you have spoken and the meeting has received the words of the gentlemen who proposed and seconded this resolution. It is for the work we have done, and for the results we have obtained, and which, I assure you, is very welcome, and which we receive with very great pleasure. Naturally, in the conduct of a business such as we have had under our care there have been matters which required very serious consideration, and which involved taking some responsibility; but, knowing our course, and seeing what was before us, we have endeavoured to the best of our judgment to utilise the funds, the capital, the credit, and the responsibility of the shareholders to their very best advantage; and it is a matter of great satisfaction to us that we have been able to place before you the results which to-day we have submitted. (Applause.) I think that the prospects before the company justify the words that I have already used in my introductory remarks, and I am very hopeful that when we meet again to pass accounts and to receive the report of the directors, we may be favoured with an equally unanimous vote of thanks; for I can assure you that the efforts of the board of directors, equally with the efforts of everyone, and we must not forget our able manager and our agents throughout the East—(applause)—I am sure that their efforts, as well as ours, will be to merit a continuance of your satisfaction. (Applause.) I would mention, just before we separate, that on March 2nd there will be a meeting here at 3 o'clock. It will be a formal meeting, but it is necessary to confirm the resolutions which to-day have been unanimously passed.

The proceedings then terminated.—*Financial News.*

THE IMURIS MINES, LIMITED.

(From the Mining World and Engineering Record, 7th February, 1891),

The first ordinary general meeting of this company was held on Monday, 2nd February, at Winchester House, Old Broad Street.

Mr. James Whittall (the chairman of the company) presided.

The Secretary (Mr. Dundas Pillans) having read the notice calling the meeting, the report of the directors was taken as read.

The Chairman, in moving the adoption of the report and accounts, said—Gentlemen, I regret very much that it has not been in the directors' power to present to you as complete a form of accounts as they could have wished. You will most probably have heard of the assassination of our late superintendent, Mr. Farrell, which took place in the month of October last at the mines, at the time that I was there. I visited the property in consequence of the somewhat brief and scanty reports furnished to the board from time to time, both as regarded the construction of the railway, and the accounts being wanting in details.

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THE CRUEL MURDER OF MR. FARRELL,

however, necessitated the closing up of all that gentleman's papers, and I found it impossible to arrive at the full particulars required. There is no doubt, however, that all monies have been honestly and economically expended, as I was in time to go through the books with Mr. Farrell and his accountant. The only difficulty was to ascertain the amounts which should be placed respectively to capital expenditure and to development work, eventually to go to profit and loss account; but a settlement of these questions will not be difficult to arrive at, and in the next report they will be satisfactorily adjusted. The final call of 5s. per share was, as you know, made on the 1st November, and the balance due to the vendor was handed over to his attorneys before the announcement of his death, so that now all obligations are completed.

DELAY IN CONSTRUCTION OF THE RAILWAY.

Another matter that requires some explanation is the delay that has taken place in the completion of the railway and the mill. It will be within your recollection that a year ago the directors led the shareholders to hope that the railway would be completed about last September, and that they would be at work at the end of the year. Still, the month of February in another year has come round, and we have to ask your patience for a little longer. The first disappointment that we met with was the continual illness of Mr. Thompson, who, you will remember, accompanied me to the mine on my previous trip, and he was then appointed consulting adviser. Well, gentlemen, awaiting Mr. Thompson's return to convalescence, the board thought that your property would be in safe hands under Mr. Farrell, who possessed such a large interest in the undertaking, and claimed the superintendence of the mine, according to his agreement, until a suitable successor was obtained.

"DELAYS, DISPUTES, AND STRIKES."

Unfortunately, Mr. Farrell was not equal to the occasion, and in order to save the cost of labour he endeavoured to work with too few men, and moreover he was not in touch with those under him, the result was delays, disputes, and strikes; and last, but not least, the railway has proved a much greater undertaking than was at first contemplated. During all this time your board were looking out for a suitable successor to Mr. Farrell, but they found it easier to want than to succeed in finding one, and it was only in the month of Sept. last that we came across Mr. Seymour, who very fortunately arrived upon the property just in time to succeed Mr. Farrell before his death.

A WORD OF PRAISE FOR THE NEW SUPERINTENDENT.

Well, gentlemen, in Mr. Seymour the board are of the opinion that they have secured an excellent superintendent, and from the short experience we have had of him we feel sanguine that under his able management it will not be long before we overtake all arrears. Mr. Seymour leads us to hope that the railway and the mill will be ready and in working order about the month of May. After leaving Mr. Seymour in full charge of the mine, I started for the City of Mexico, in order to secure the zone, which we had applied for, giving us the right to prospect over an area of 20 miles by 16 miles, which cannot be encroached upon by others, of course not excluding prior denouncements, which, so far as could be ascertained, were of no moment, if any. Such zones are granted to companies who have shown their *bona fides* by fulfilling their previous engagements to develop the country, and as an encouragement to them to entend their operations. They are generally granted for a period of 15 years, and carry with them the privilege of selecting any 15 claims or mines before the expiration of that period. In addition to the mines which your company already possesses,

THE SHEBA, THE IMURIS, THE OPHIR, THE SAN JOSE AND THE ERIN MINES,

we have already tried several other outcrops, all of which show such good results that there can be no doubt whatever that the whole area is one mass of vast mineral wealth which should greatly add to the value of the property. In order to hasten the acquisition of these claims, and as local technicalities had to be coped with, we decided to get our lawyer to apply to the Governor of the State for the zone, but before I left Mexico I had the satisfaction of knowing that it was legally transferred to this company, and only required the confirmation of the Senate which General Pachica, the Minister of the Interior, confidently assured me would be granted with as little delay as possible.

VISIBLE ORE, AND WORK FOR TWO OR THREE YEARS, IN SIGHT.

Now, with regard to the mines themselves, I have often said before, that I have no doubt whatever that the company possesses a very valuable property. In the Imuris Mine alone there is ore visible which only requires stoping to provide employment for the next two or three years. I am well aware that estimates cannot generally be relied upon, but it is the unanimous opinion of those authorities who have visited the property that the ore upon the dumps and ready to be taken out is of the value of from 350,000*l.* to 400,000*l.*, and I must say that I most thoroughly believe it. (Cheers.) Then, in addition to that, there are also the Sheba, the Erin, and San José Mines, all of which give great promise, although not developed to the same extent, and there is, therefore, every reason, I think, for taking a highly favourable view of the company's position and prospects. Before asking you to pass the report and accounts, I invite, and shall be pleased to answer, any question you may have to put to me to the best of my ability. (Cheers.)

Rev. C. E. Few—Can you tell me, Mr. Chairman, if you have any large samples of the ore in bulk that gives you any idea of the estimated value of the ore?

The Chairman—I may say that 10 tons have been sent over within the last three of four months, and that ore has realised £32 per ton; another quantity was being sent over, but, as you know, what has prevented us from bringing over large supplies was the expense which was caused by the absence or rather the non-completion of the railway to your property. All the materials are out there for the railway, and, indeed, the line is completed to the extent of 6½ miles now, and traffic is running over it. The line has been altered from its original direction by the making of a tunnel through the Sheba, which will effect a saving in distance of about 4,000 yds., and in money of several thousand dollars.

A Shareholder—Will it be the intention of the company to work these concessions themselves, or dispose of them to subsidiary companies?

The Chairman—As I stated in my speech, we have 15 years granted to work out these claims, and I know of two or three good mines already in the zone that we have control over, and I think it advisable that it should be left to the discretion of the directors whether they shall work these properties themselves, or arrange with subsidiary companies for the treatment of the ores.

The resolution was then put to the meeting, and unanimously carried.

The appointment of Messrs. Cooper Bros. and Co. as auditors of the company for the ensuing year having been approved by the meeting,

THANKS.

A cordial vote of thanks was accorded to the Chairman and directors for their services, and the proceedings terminated.

Reports.

SHANGHAI HORSE BAZAAR COMPANY, LIMITED.

REPORT

For presentation at the second annual general meeting of shareholders, to be held on the premises opposite the Horse Bazaar, on Monday, the 30th March, 1891, at 5 o'clock p.m.

The Directors have now the pleasure of placing before the shareholders the audited accounts of the Company for the year 1890, showing a net profit on the working of the business of Tls. 9,619.77, which, together with the balance of profit and loss account carried forward from 1889, viz., Tls. 756.79, leaves a total standing to the credit of this account of Tls. 10,376.56.

An interim dividend of 5 per cent. was paid to the shareholders on account of above profits in November last, which absorbed Tls. 4,500, and they now recommend that a further and final dividend of 5 per cent. be paid on account of 1890, say Tls. 4,500, leaving a balance of Tls. 1,376.56 to carry forward to 1891 account.

The reserve fund alluded to in the last report being still not required, the 100 unallotted shares remain in the hands of your directors. These shares have received their dividend of 9 per cent. for 1889 and interim dividend of 5 per cent. for 1890, amounting together to Tls. 700, which is on deposit with the Hongkong and Shanghai Banking Corporation, and is kept in a separate account as previously stated.

The stock of carriages, ponies, harness, etc., has been kept up to its usual state of efficiency.

Mr. F. W. Whitney, M.R.C.V.S.L., was engaged in England as Veterinary Surgeon, and arrived here to take up his appointment at the beginning of this month. Your directors have every reason to believe that this step will prove a judicious one in the interests of the company.

Mr. Henry Symons retires by rotation from the direction, and, as he contemplates leaving Shanghai shortly, does not offer himself for re-election.

Mr. Geo. W. Noël, the auditor, offers himself for re-election.

By order of the Directors,
H. J. LIMBY,
Secretary.

Shanghai, 23rd March, 1891.

PROFIT AND LOSS ACCOUNT.

Dr.	Tls.
To Invoice of goods, purchases of carriages, ponies and fodder, repairs to stock and carriages, salaries, wages and general expenses	86,093.49
,, Rents	8,992.69
,, Fire insurance	304.14
,, Directors, secretary and auditor	700.00
1890, Dec. 31st.	
To Balance	10,376.56
Tls.	106,466.88

Cr.	Tls.
By Balance from 1889 account	756.79
,, Receipts from sales of carriages, ponies, harness, saddlery and sundries, carriage factory, Municipal contract, Central Stables, livery hire and commissions	104,178.59
,, Exchange Account	255.27
,, Transfer Fees	22.50
,, Old Book Debts Account	1,253.73
Tls.	106,466.88

LIABILITIES.

Dec. 31st 1890—	Tls.
Capital Account, 1,800 Shares at Tls. 50 each	90,000.00
Sundry Creditors	1,294,62
Reserve Fund	700.00
Profit and Loss Account	10,376.56
Less—Interim Dividend paid November 1890	4,500.00
	5,876.56
Tls.	97,871.18

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ASSETS.

	Tls.
Dec. 31st 1890—	
Shares Account (100 Unallotted Shares)	5,000.00
Stock and Goodwill	74,654.00
Trade Accounts	10,777.26
Fire Insurance (Unexpired Policies)	200.00
Cash Account	1,772.14
Hongkong and Shanghai Bank, Current Account 4,767.78	
Deposit Account 700.00	5,467.78
	Tls. 97,871.18

E. & O. E.

Shanghai, 23rd March, 1891.

H. SYMONS,
Manager.

ROBT. MACKENZIE,
B. A. CLARKE,
R. W. SHAW,
} *Directors.*

Audited, compared with Vouchers, and found correct,

G. W. NOEL,
Auditor.

THE STRAITS FIRE INSURANCE COMPANY, LIMITED.

The following is the fourth annual report for presentation to the shareholders at the sixth ordinary general meeting to be held in the Company's offices, Singapore, on the 26th March :—

TO THE SHAREHOLDERS OF THE STRAITS FIRE INSURANCE COMPANY, LIMITED.

GENTLEMEN,—Your directors beg to place before you the annexed statement of accounts for the year ended 31st December, 1890.

The net premia earned, after deducting re-insurances and returns, amounts to $200,269.27 (£34,212 13s. 3d.)

The interest on investments, to $34,032.30 (£5,813 17s. 0d.)

1889.—After paying an interim dividend of 4¾ per cent, and providing for further losses and claims on 1890 policies and furniture depreciation, there remained a balance of $61,000 which it is recommended shall be apportioned as follows :—

2nd and final dividend of 4 per cent, making 8¾ per cent. for the year 1889	$16,000.00
To reserve fund, increasing this fund to $60.000	40,000.00
Balance transferred to 1890 account against unsettled claims	5,000.00
	$61,000.00

1890.—In comparison with the year 1889, the premium account shows an increase of 18 per cent., but the losses have been considerably heavier. Your directors in view of the increased liability on unexpired policies, think it is more prudent to declare no interim dividend for 1890, and therefore recommend that the whole balance be carried forward.

Directors.—Mr. Loh having left Singapore, his place on the Board has been filled by Mr. Tan Beng Wan. In accordance with the provisions of clause 103 of the company's articles of association, Mr. Hooper and Mr. Heim retire from the Board, but offer themselves for re-election.

Auditors.—On the resignation of Mr. Alex. Gentle, Mr. R. Dunman was appointed in his place. In accordance with article 141, Messrs. Lyall and R. Dunman retire, but offer themselves for re-election.

TH. SOHST (Chairman),
T. S. THOMSON,
} *Directors.*

Singapore, 9th March, 1891.
—*Daily Press.*

LIVER COMPLAINTS.—Dr. King's Dandelion and Quinine Liver Pills, without Mercury, are a potent remedy; remove all Liver and Stomach Complaints, Biliousness, Headache, Sickness, Shoulder Pains, Heartburn, Indigestion, Constipation. Made only in London. Sold everywhere. (5)

alt. 28ja-93 48

Amusements.

THE FRENCH COMPANY AT THE LYCEUM.

On Monday evening a French variety company of five performers—M. and Mme. Mallaivre, Mlle. Lucie Debay, M. Mevisto and M. Hervé fils—made their first appearance in Shanghai, at the Lyceum Theatre. To begin by speaking generally of the entertainment, there can be no doubt that it was excellent of its kind. Unfortunately for the performers, however, it is one which can be thoroughly appreciated only by a small section of the Shanghai community. Taking the average of English, Germans, Italians, etc., who speak French, only a very small proportion will be found who are sufficiently acquainted with the language to be able to understand the "points" and allusions of a *lion comique*. Bearing this fact in mind, it is unlikely that the company in question will ever succeed in drawing a full house in this part of the world. Nevertheless there were many merits about the performance on Monday which were rewarded with liberal applause from such of the audience as appreciated them. The first part of the programme consisted chiefly of single selections and was very much of the *café concert* nature. M. Mevisto was very funny in the song *J'viens de perdre mon gibus*, in which he introduced not only the customary reminiscences of Italian opera but fragments of *'Tis but a little faded flower*, and *Tramp, tramp*, delivered with a very diverting accent. Mme. Mallaivre and Mlle. Lucie Debay, who are nothing if not *chic*, each sang a couple of amusing songs, as did M. Mallaivre, who subsequently joined with M. Mevisto in a duet called *L'enterrement de belle-maman*. The second part of the programme consisted of an operetta, or rather farce, entitled *Les Charbonniers*—one of those wonderful French trifles which are spun out of very little but can be listened to for an hour and a half at a time, when the smart lines are delivered with the necessary French *verve*, as they were on Monday. M. Mevisto and Mme. Mallaivre, as a couple of excitable charcoal burners with a difference to settle at law, and M. Mallaivre as a police secretary's secretary who takes upon himself the duties of a kind of Court of First Instance in settling the dispute, were all very successful and kept the fun going from first to last with song, dance and repartee. A very commendable feature was the absence of stage waits in the first part, performers at no time keeping the audience waiting. The house was poorly filled, but this may to some extent have been caused by the very short notice given of the first performance, and by the date having been changed at the last moment. The company is to appear again to-night in a vocal concert, and the opera *Coco-Bel-Œil*.

Correspondence.

FAMINE RELIEF IN SHINGKING.

To the Editor of the
NORTH-CHINA DAILY NEWS.

SIR,—It is a long time since any particulars were sent you about famine work, and I trust you will kindly consent to publish a letter just received from Mr. Watters, H.B.M. Consul at Newchwang. It gives the last impressions of the work carried on there, and fully sustains the value of the relief that was supplied to the people in his neighbourhood. Similar accounts have been received from other quarters, and so we have the assurance that the help given has been an immense blessing, and that the present condition of things is satisfactory.

I am etc.,
WM. MUIRHEAD.

24th March,

Newchwang, 2nd March, 1891.

DEAR MR. MUIRHEAD,—I enclose herewith a statement showing my receipts and disbursements in the Famine Relief business.

The amounts, with the exception of Tls. 2,000 for Mr. Webster, are all in Newchwang (or Ying-tsŭ) taels. All remittances from Shanghai were at once converted into the local sums, the tael of this place being a little different from that of Shanghai.

Dr. Westwater originally intended to use about Tls. 1 000 in a public work which would have produced much and lasting good in a very poor district. He found, however, that litigation was likely to arise and so he wisely refused to contribute any funds out of the Famine Relief contributions and returned me Tls. 1,000. Of this sum I remitted Tls. 600 to Tientsin, as there was evidently very urgent need for help there; and this country was at the time comparatively free from distress. Of the Tls. 400 which remained the Rev. W. W. Shaw spent all but a few taels in relieving people who were in extreme poverty—in starvation in fact—in one of the poorest and most heavily afflicted districts in the country.

The extreme poverty and distress which prevailed in this particular district were in a great measure due to the total destruction of a part of a great embankment. When this embankment first gave way it was patched up so badly that the floods of 1887 made it worse. The people of the district were so utterly devoid of all resources that they could not help themselves and they were only becoming more and more miserable. On being informed of the state of affairs I consulted with some of the foreigners who had distributed relief in the district and who knew it thoroughly. I then went to visit the place, to examine the embankment, and see what could be done. While on the spot I agreed to contribute of Relief Funds about Tls. 300 if the headman of the nearest village, in whose house I was lodged, would guarantee to have the work begun and carried out before the rainy season. The other conditions were that no native official of any kind was to be asked to interfere, that all work was to be done by the poor peasants of the locality, that no earth was to be taken from their lands or from any part within the embankment, and that either I or a foreign friend was to be at liberty to inspect the work at any time. These conditions were all complied with, the embankment was put in thorough repair, the Rev. Mr. Shaw kindly went twice to see the work, and the embankment has been pronounced to be fairly good and strong. Some of the farms protected by it had crops last year for the first time for several years. The poor people of the district have been very grateful, and have shown their gratitude in several ways. As one token of this grateful feeling, they sent to the Consulate a tablet and silk scroll inscribed with words of thankful appreciation.

The missionaries carried on the charitable work which they had begun until the good harvest of 1889 placed the people in such circumstances that they could be self-dependent. Mr. Webster, as you know, saved several little orphan children from death by starvation and took them into the mission premises in Moukden. These little orphans are now clothed and well cared for, and there is no fear of them having to be cast adrift for want of funds. As you are aware, the disasters of last year in Shantung and Chihli drove many people from their homes in those two provinces. Hundreds of poor refugees, men, women and children from Shantung pass constantly through Haich'êng and other towns of Manchuria on their way northward. These wretches being provided neither with food nor money are often on the verge of starvation. Some of the Famine Relief funds have been devoted to the assistance of these

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exiles, providing them with the necessaries of life for one day.

The clothing which was supplied to the very poor women and children, especially by Dr. Westwater and Mr. Webster, must have saved many lives during the winter of 1889-90. This clothing was made of the common native calico with cotton wadding. It was not parti-coloured, nor in any other way was it made to show that it was charity raiment. I saw the distribution of the clothing in one or two places, and saw the little ones wearing it, and can testify to the eager delight with which it was received and worn. You will understand this when you reflect that during our winters the temperature goes down to 8° or 10° below zero, and that in such weather children and women were found with only one thin cotton jacket and pair of trousers, and no fire in the *kang*.

I hope you will understand that the sums represented in the account current as having been paid to the distributors are the totals of sums granted to them at various times. Father Emonet, however, received only one contribution, for the relief of a very poor district beyond the town of Newchwang. The Father spent the little sum very judiciously, doing much good with it.

If you desire any explanation or further information will you kindly let me know as soon as possible?

Yours very truly,
T. WATTERS.

Miscellaneous.

A SUNDAY TOPIC.

CONVERSATION AFTER RIDE TO "THE POINT."

A.—The widening of the Point Road is the most splendid job our Council for 1890 undertook, but why have they left the approach to it in such an abominably bad state? Awful shame you know! all those cook-shops in that beastly part called Broadway are without chimneys and I got properly smoked out, choked, and sooted all over; filthy, didn't you notice it?

B.—Yes! spoil one's ride by having to pass and repass through that part. Why have they stopped widening at "Wayside?" The Surveyor ought to have recommended beginning at the Astor House and making a proper Broadway all down.

A.—Quite right, but don't you know that the property in Broadway is owned by the Boss mob? and when contemplated improvements necessitate interfering with it, you will find (on reference to the Council Reports) price asked is too high, must wait for a more favourable opportunity, &c.

B.—Bosh; the Council ought to make opportunities. Did not you notice that preparations are being made to build upon the Associated Wharves' property? Why doesn't the Chairman of the Council seize the opportunity and negotiate with the agents of the Associated Wharves for surrender of sufficient land to widen the road along there? They can't get the Broadway all at once, but when owners are making alterations then is the time to push, and settle; and it will all come in time; property is not altered every day.

A.—Yes, but don't you see the Chairman of the Council and the head of the Associated Wharves are one and the same individual?

B.—Well! so much the better, that simplifies matters; he has only to propose what he is prepared to accept and it's settled.

A.—Bet you a case of Scotch it is not done!

B.—Well! anyhow the Council can order chimneys for those cookshops, especially as you imply that they are owners of the property.

A.—That'll do! fill up; here's a light.

LISTENER.

NOTES FROM NATIVE PAPERS.

Hupao.

H.E. Liu K'un-yi has started from Tientsin for Peking. Viceroy Li with all the officials and five camps of soldiers accompanied him out of the city limits.

Two of the *Namoa* pirates took refuge in the neighbourhood of Macao and were captured by the Chinese authorities. They have been handed over to the tender mercies of General Fung-yu.

West of Shanghai is a town containing 2,000 or 3,000 inhabitants. The dye-shop of the place was broken into by robbers and over 400 pieces of cloth were taken away. The case has been reported to the magistrate, but no trace of the outlaws has been discovered.

A prisoner under sentence of death was taken ill and died in the prison of the Shanghai magistrate's yamên. An inquest will be held by a magistrate from one of the neighbouring districts.

H.E. the Governor of Chêkiang with officials and deputies has made a survey of the suburbs outside the Wu-lin gate of Hangchow. It is rumoured that a powder factory will be established there. The site of the present powder factory is inside the walls. As the place is getting more populated H.E. considers it safer to remove the factory outside the city.

A large sea eel lately made its appearance in the Chientang river outside Hangchow, having probably floated in with the tide. It was over 20 feet in length and looked scaly and shiny in the sun. The people gathered about the banks to view the dragon, as they called it. The news travelled far and wide, and thousands upon thousands gathered to see the fabulous monster. Some old fisherman, however, explained that it was only a sea eel, and the crowd dispersed, with a roar of laughter, as quickly as they assembled.

The mint in Canton has now re-opened, and work will be pushed on with great activity.

The long wished-for rain has at last made its descent in Canton. For one whole night, accompanied by heavy wind, thunder, and lightning, rain poured steadily until the noon of the day following.

The garrison soldiers round about Tientsin have been ordered to repair and extend the main macadamised road leading from Tze-chu-lin to the city of Tientsin.

The Shanghai magistrate in company with the Mixed Court magistrate has made a secret raid on the gambling dens in Hongkew and captured ten prisoners. The Municipal police also assisted, arresting four more. The magistrate took his captives into the city, while the police consigned theirs to the station-house.

The Cloth Guild of Nanking, in celebration of the New Year holidays, had a theatrical performance in the street in front of their Guild-house. As usual a great multitude of people gathered to see it. Late in the afternoon the play was finished, but the crowd cried for more. Then a rush was made and the platform was torn down. No one was hurt.

Shênpao.

The oil pressed from cotton seeds is very heating to the blood and injurious to health, but it is very cheap. Cunning oil dealers mix it with bean oil and thereby make a great deal of profit. Cases of the kind have been exposed and the offenders severely punished by the English and French Mixed Courts. Now, it is said, the practice is again in vogue.

The present viceregal yamên at Nanking was the site of the palace of the rebel chieftain, who occupied the city for over three years. Round about the yamên tiles and bricks, curiously wrought, are still to be found under ground. One day while digging a man discovered a copper box closely sealed and very heavy. He surmised that it must contain something of value, and, hiding it under his clothing, walked away. Some of his comrades perceiving the act surrounded him. Their demand to see and divide the find was refused. An altercation followed which attracted the passers-by, who soon formed a large crowd. A tumult arose and the police interfered to restore peace. When quiet once more reigned the copper box was missing. Even the man who found it could not tell how he lost it. This incident only shows too truly that "there's many a slip 'twixt the cup and the lip."

A Chinese firework shopkeeper was drying powder in the sun. It exploded; his house was blown up and four of his assistants were injured.

The extension to Keelung of the railway in the northern part of Formosa is now completed. Midway a hill has been tunnelled for a distance of several *li*. Traffic is very brisk on the new line.

A Nanking correspondent writes to complain of the treatment received by Chinese passengers from the Chinese hands on board some of the river steamers, excluding those of the China Merchants' Co. The native employés, and particularly the compradores' men, it is said, "act with violence while on board, with brutality while the passengers get off, and, to cap the climax, hurry the passengers off with such haste that their baggage is left on board to fall a prey to the compradore's staff." We (*Shênpao*) have no means of ascertaining the truth of these statements, but we hope the steamship companies will warn their men not to illtreat their passengers.

Hupao.

Since the first telegraph was erected in China the wires have been carried through twelve provinces. Lately the province of Kansu has been connected with the telegraph centres and the provincials express much wonder at the rapidity with which the messages are transmitted. In their ignorance they think that telegrams are written on sheets of paper and these sheets pass over the wires. When the working commenced on the Kansu line crowds of people gathered round the telegraph poles to see the message sheets travel over the wire. Of course they had only then disappointment for their trouble.

A certain epidemic is raging in Kansu. Its symptoms are headache, fever and ague, vomiting and weakness. Those attacked must at once resort to medical aid or death would result in a few days. The poor, who cannot afford to pay for treatment, are dying rapidly, and the authorities are exerting themselves to provide charitable treatment with medicines free of cost. Some superstitious people believe that the god who transmits messages in such a mysterious manner is at the bottom of the whole thing, and to appease it they offer wine, food, incense and paper money to the telegraph poles and prostrate themselves in front of them praying for forgiveness and indulgence. No cures effected through such means have been reported.

Shênpao.

A band of over twenty robbers broke into the residence of a former Hoppo of Canton Customs residing in Peking. The depredators seemed to have been previously informed as to what to lay hands on, for they only took away four large trunks from the bedroom. These trunks contained several thousands of taels in cash, besides jewellery, precious stones, and other articles of value. The case was reported to the commandant of the gates, who ordered a strict watch to be kept over the portals and the searching of all suspicious-looking characters who may pass through them.

Everything in Chinkiang is now very quiet. The soldiers and native gunboats have been withdrawn, except a guard of eighty men who keep a close watch on the prisoners. The Prefect of Chinkiang has received instructions to examine the prisoners and to report on their case.

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H.E. Kang, Governor of this province, has made another inspection of the river works, this time close to the Sinza village. All the Shanghai officials went to receive him.

At half past four o'clock on the 25th instant, a fire occurred inside the Shanghai City and lasted till a quarter past five o'clock. Nine houses were burnt down.

A suspicious character carrying 2 pairs of handcuffs has been arrested by the city runners. On being taken to the yamên he confessed that he, with two of his fellow prisoners, escaped from the magistrate's prison in Tientsin. His two comrades left him while on the journey to Shanghai by land. He was remanded.

COLLISIONS AT SEA.

The Congress of the United States of America has passed an Act dealing with collisions at sea, and enacting penalties in the event of either vessel not standing by to render assistance, if it be needed, and of not giving to the other vessel particulars enabling identification. A failure to do so, without reasonable cause, renders a master guilty of misdemeanour, and liable to a penalty of $1,000, or of imprisonment for a term not exceeding two years, and, further, his vessel will be held responsible for the collision. The following are the terms of the Act :—

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that in every case of collision between two vessels it shall be the duty of the master or person in charge of each vessel, if and so far as he can do so without serious danger to his own vessel, crew, and passengers (if any), to stay by the other vessel until he has ascertained that she has no need of further assistance, and to render to the other vessel, her master, crew, and passengers (if any) such assistance as may be practicable and as may be necessary in order to save them from any danger caused by the collision, and also to give to the master or person in charge of the other vessel the name of his own vessel and her port of registry, or the port or place to which she belongs, and also the name of the ports and place from which and to which she is bound. If he fails so to do, and no reasonable cause for such failure is shown, the collision shall, in the absence of proof to the contrary, be deemed to have been caused by his wrongful act, neglect, or default.

"Sec. 2. That every master or person in charge of a United States vessel, who fails, without reasonable cause, to render such assistance or give such information as aforesaid, shall be deemed guilty of misdemeanour, and shall be liable to a penalty of $1,000, or imprisonment for a term not exceeding two years; and for the above sum the vessel shall be liable and may be seized and proceeded against by process in any district court of the United States by any person; one half such sum to be payable to the informer and the other half to the United States.

"Sec. 3. That this Act shall take effect at a time to be fixed by the President by proclamation issued for that purpose."

THE BABY ON A BATTLEFIELD.

On the night after the battle of Waterloo, in the blood-stained mire of a ploughed field, lay an English officer, dead where he fell.—At his side lay the body of his wife, who had followed him from England, and perhaps arrived in time to receive his last sigh. On his breast was their baby, sound asleep, and smiling amid that dreadful scene as though angels were inspiring its dreams.

Ah, God: what a thing is childhood; touching Heaven in its innocence and earth in its agony. While we have the children how large the places they fill! When we lose them how great the vacancies they leave!

Read the story of an escape, as told by a parent. My daughter Kate, now eleven years old, had always been delicate. She was pale and thin, and, as it seemed, as though a breath of cold air would destroy her. She was now better, now worse, but never well. In the summer of 1885, she complained of a sense of weight in the chest and side. Her abdomen was distended as though she had over-eaten, when in fact she ate scarcely more than a bird. She spoke of a bad taste in the mouth, and would always be holding her sides, or placing her hands against her temples, as if to relieve the pressure there.

She also had pains between the shoulders and her breath was very offensive.—She was always tired and languid, and though naturally a bright, intelligent child, would lie for hours in a listless condition. She grew weaker and weaker until she could scarcely stand. We thought her to be in a decline. Then came a sign even more alarming,—a short, dry, deep-sounding cough. My wife and I feared it was consumption. In our anxiety we consulted the doctors, who said, "*Yes, your daughter has consumption.*" What a sad prospect for us!

About Christmas, 1885, I removed my family from Huntingdon to Manchester. Poor Kate was too weak to take the journey with us; she remained with her grandmother at Thorp Farm, Norfolk. Still the dear child sank from week to week. What was our surprise, some time afterwards, to receive a letter from grandmother reading like this:—"*Kate is very much better. She is eating well and sleeping well; and the roses are coming into her thin cheeks.*" What could have happened? In another month we had the happiness of welcoming our daughter in our new home in Manchester. How great was our joy when we saw the wonderful change which had taken place in her. She is now a fine, healthy child, and never ails anything more than any girl may.

Now, what wrought this change? What gave us back our daughter, seemingly almost from the brink of the grave? I will answer frankly, for there is nothing to conceal:—Seeing her deplorable state, and that none of the medicines she had taken proved appropriate to her strange malady, her grandmother one day said to herself, "I think I will give Kate a dose out of my bottle of Mother Seigel's Curative Syrup." Her grandmother had received great benefit from this medicine herself for a complicated disease. It was given to Kate and the good effect was immediate. She at once rested more tranquilly and had something of an appetite, and a little later her grandmother was justified in writing to us as I have already stated! (Signed) Frederick Butcher, 6, Birch Road, Crumpsall, near Manchester.

Mr and Mrs. Butcher are people of the highest respectability and well educated. For some years Mr. Butcher was an assistant at the great shop of the Messrs. Lewis, Market Street, Manchester, and an impartial acquaintance writes that Miss Kate Butcher is one of the brightest young girls to be met with anywhere—quick, precocious, and full of vivacity and wit. Speaking of the daughter's recovery her mother says: "I do not care what anyone may say, there is no medicine so good as Mother Seigel's Curative Syrup."

The proprietors of Mother Seigel's Curative Syrup desire to make no false impressions. The young girl did not have consumption:—She suffered from indigestion and dyspepsia, and from poverty of the blood, like myriads of her sex. The hollow cough, which sounded so consumptive, was one of the symptoms, not the disease. She needed life and strength from her food, but how could she get it with her stomach torpid and dead? Mother Seigel's Syrup corrected the ailment at its root, and recovery quickly followed. We repeat once more the fact that is taught by this interesting case:—When in doubt treat any and all complaints as symptoms of indigestion and dyspepsia, and in nine instances out of ten you will see just such a wonder as narrated above. We wish long life and happy days to this young lady and her good parents and friends.

(6) 27mr, 3 & 10ap 37

MARRIAGE.

At Ningpo, on the 18th instant, at the Roman Catholic Church, by the Rev. Father J. B. Bret, John Fowler (U.S. Consul, Ningpo) to Lydia Mary Fay Loureiro.

PASSENGERS.

Departed.

Per str. *Kobe Maru*, for Nagasaki—Messrs. J. I. Miller, A. D. Lowe, Wm. Bruce Robertson, H. W. Daniel and P. McGregor Grant and Madame Okime. For Kobe—Mr. Septimus Marsh. For Yokohama—E. V. Thorn. For San Francisco—Rev. and Mrs. H. M. Woods and children, Rev. and Mrs. J. H. Laughlin and infant. Rev. and Mrs. Meigs and infant. For Liverpool—Mr. J. Wolder. For London—Messrs. C. F. Findlay and A. L. Rathbone.

Per str. *Ngankin*, for Chinkiang—Mrs. E. J. Caldbeck, Miss Daunay and Mr. Brazier. For Wuhu—Mr. H. A. Collins.

Per str. *Natal*, for Hongkong—Messrs. H. W. Walker, D. Pokoulow, A. Vahovitch and Jon Che-mun. For Saigon—Miss Delorme. For Singapore—Mr. James Brown. For Marseilles—Mrs. Gregson and 2 children, Miss E. Milligan, Mr. and Mrs. Cardwell, Mr. and Miss Swallow, Messrs. Hooper, U. and L. Pila, Chailley, Guillien, H. Osborne and Dangerfield.

Per str. *Taisang*, for Hongkong—Mr. H. W. Cave.

Per str. *Tsinyü*, for Tientsin—Mr. Launay.

Per str. *Natal*, for Hongkong (additional)—Col. Poutiata and Mr. L. Wirner.

Per str. *Kiangteen*, for Ningpo—Rev. R. Swallow.

Per str. *Peking*, for Hongkong—Messrs. Pedersen, Eidevog, Getley, Dreilin, R. Reinerksen and W. Collins.

Arrived.

Per str. *Clyde*, from London—Mr. and Mrs. C. Holliday, and Mr. F. Ronalds. From Brindisi—Mr. and Mrs. C. Dawson, Miss Gardner, Mr. and Mrs. Ede, Messrs. C. Champion and Vingren. From Bombay—Mr. J. Horsenbhoy and Major A. Harding. From Hongkong—Messrs. Donaldson and Shekell. For Yokohama—General and Mrs. Walker. From Singapore—W. A. Orom and servant.

Per str. *Glaucus*, from Liverpool—Mr. T. Lant.

Per str. *Sachsen*, from Bremen, &c.—Mr. and Mrs. J. E. Reding and 2 children, Mr. and Mrs. Tao and family, Mr. and Mrs. Elam, Messrs. Wang, C. Gatti, Gordon Cotton and Siang and Capt. W. Inman.

Per str. *Salazie*, from Japan—Mr. and Mrs. E. G. Lowder, 2 children and amah.

Per str. *Yokohama Maru*, from Yokohama, &c.—Mr and Mrs. Butt, 2 children and European nurse, Mr. and Mrs. Lee Tsing and 2 children, Mr. and Mrs Ching Chew Ming, Dr. Osborn, Messrs. L. L. Fobes, H. Comstock, A. J. Lines, H. K Dalrymple, Kusaba, Nomoto and Hang Chow Hoy.

Per str. *Yuenwo*, from Hankow — Capt. Munter and Mr. G. Thom.

Per str. *Kiangtung*, from Hankow—Mrs. and Miss Weatherstone.

Per str. *Kiangteen*, from Ningpo—The Rev. and Miss and Master Swallow.

Per str. *Kiangfoo*, from Hankow—Messrs. Seymour and Weatherston.

Per str. *Ichang*, from Ningpo—Peré Ph. Meuguiot.

Per str. *Ella*, from Hankow—Mr. Mobsby.

Per str. *Kiangyü*, from Hankow—Miss Francis Lane and Mr. Berindoagne.

Per str. *Sual*, from Hankow—Mr. H. A. Collins.

Per str. *Haeting*, from Tientsin—Mr. and Mrs. Brand.

METEOROLOGICAL REPORT.

Day of Month.	Barometer 9 A.M.	Attached Therm.	Wind. Direction	Force.	Hygrometer at 9 A.M. Dry bulb.	Wet bulb.	Thermometer in shade. Max.	Min.	Initials.
Mar									
21	30·05	46.0	N.W.	2	46.0	45.0	56.0	43.0	o.
22	30.20	44.0	,,	2	44.0	42.0	50.0	32.0	c.
23	30.40	45.0	N.E.	2	45.0	41.0	50.0	40.0	o
24	30.25	44.0	S.E.	2	44.0	40.0	49.5	40.0	o.
25	30·06	48.0	S.S.W.	3	48.0	45.0	52.6	40 0	o.
26	30.00	46.0	E.S.E.	1	46.0	44.5	56.0	42.0	F.

Explanation.

Initials:—b. blue sky; c. clouds; f. fog; h. hail; l. lightning; m. misty (hazy); o. overcast (dull); r. rain; s. snow; t. thunder; z. calm. Force from 1 to 12, estimated.

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n tf Shanghai, 10th June, 1890.

COMMERCIAL INTELLIGENCE.

SHANGHAI 26th March, 1891.

PIECE GOODS.—The business week is somewhat curtailed this time on account of Good Friday, but, in the present state of the market, one day more or less is not likely to make much difference in the total. Beyond the auctions there has been scarcely anything doing in the standard makes, the natives displaying most unusual apathy which is not easily accounted for, as, from current reports, shipments to all parts of the country are resulting satisfactorily. Still, orders do not come forward, and, although Exchange is going rapidly against them, the weakness in Manchester seems to have made itself felt by the avidity with which indents were booked last week and the dealers are therefore deterred from entering into operations in anticipation of requirements. As far as clearances of old purchases go there is little to complain of. Tientsin continues to take fair quantities without showing any sign of weakness, but the weather there keeps very cold and somewhat interferes with the transport into the interior. As regards Newchwang it was only within the last day or two that steamers were able to enter the port, and none have yet returned, prospects, however, look very favourable, the produce for export being plentiful and piece goods scarce. Hankow, which was getting into a more satisfactory state commercially, has received some slight embarrassement owing to the disappearance of the managers of two of the hongs there, and buyers are inclined to wait further developments. It is probable that this has something to do with the depression manifested this week in Woollens at auction, *Comlets*, especially showing a serious decline. There is a fair demand for *Bombay Yarns* and good spinnings hold their own but the market is altogether over done with common kinds and a collapse appears inevitable as soon as the natives turn their attention to agriculture, when the country demand slackens.

The following is a more complete statement of the early shipments to Tientsin, from which it will be seen that, with the exception of Grey Shirtings, every thing is well over the average:—

	1891.	1890.	1889	1888.	1887.
Grey Shirtings ...pcs.	221,491	273,638	220,492	231,296	282,·30
White do. ... ,,	120,148	112,922	131,612	111,653	89,065
Drills, Eng. & Du'. ,,	25,035	18,445	37,680	28,905	22,970
Do. American.. ,,	48,180	27,035	36,535	23,490	25,200
Prints ..... ,,	49,088	57,082	47,371	45,617	37,104
Turkey Reds .. ... ,,	22,454	20,823	26,546	18,251	20,295
Spanish Stripes ... ,,	1,062	1,955	1,171	1,690	948
Figured Lustres... ,,	600	240	920	1,460	1,840
T-Cloths, 32-inch. ,,	68,742	82,559	63,938	47,359	58,335

	1891.	1890.	1889.	1888.	1887.
Jeans, English ...pcs.	26,060	24,565	19,370	23 830	25,040
,, American ,,	1 500	...	4 0	840	4,7 0
Sheetings, English ,,	73,540	54,773	31,445	36,020	6,060
,, Amer. ,,	151,125	151,395	174,290	104 280	117,572
C'ton Lsts., &c. ,,	58 561	54.542	53 832	63 506	37,692
Lastings .... ,,	4,161	2,180	3,330	3,700	2,981
C'ton Yard, B'hay pcs.	21,079	12,139	9,267	8,802	8,184
,, Eng. ,,	1,386	1,947	462		

Grey Shirtings.—8.4-lbs.—A very trifling business has appeared, the only sales reported being a *Red Unicorn* at $1.67½ and *Blue Dragon and 5 Old Men* at $1.85. Best makes are wanted and hold their own tolerably well, but common are very weak and again lower at auction.

Light Weights continue to decline at the public sales and have not met with any attention privately.

Heavy Weights.—The demand for these is fairly good and a few chops are reported at steady prices, but the quantity is only some 7/8,000 pieces—namely—*Precessional Dragon* $1.95, *Tai-ping Eagle and Red Stamp* $2.07½, *Red Horse Head A* $2.11½/12, *Red Wildman* $2.16 and *Grasshopper* $2.18. Old chops have slightly improved at auction but the others droop.

12-lbs. 36-inch.—The only sales published are *Two Cannon AA* at $2.42½ and *Sunlee Soldier VV* at $2.32½, but a fair line of medium quality was put in the Boat the end of last week at steady prices.

White Shirtings.—There are no quotations to record in any grade, the demand being languid for the ordinary makes and prices lower at auction. Fine qualities are still wanted, the sale is reported of 1,000 pieces *Sunlee Women* at $2.45.

T-Cloths.—7-lbs.—There is decidedly more enquiry for common to good Mexican makes, and over 10,000 pieces have been bought at firmer prices, quotations being—*Red Pow Mah* $1.00, *Blue Pa-tsze-doo* $1.05, *Man and Elephant* $1.17, *Blue Dragon and Flag* $1.19 and *ditto and Shield* $1.21. The auction results show an improvement, and altogether there is a better feeling in the market.

8-lbs.—These, also, have advanced at auction, but privately no business is mentioned.

Jeans.—*English*.—A sale of good make is reported at $1.70.

Drills.—*English*.—Small sales are published, namely, *Dragon XX* $2.10, *Lion A* $2.20 and *Elephant and Snake* $2.22½, the market keeping steady. A few *White Drills* have realised $2.90.

American.—There is nothing to reported, the dealers, apparently, having sufficient in hand at present.

Sheetings.—In *English* sales to a small extent are mentioned at $2.45 for 12-lbs. *Japan Lady* chop and $2.35 for a 14-lbs. *Lion* chop. There is a falling off in the enquiry, and the market is much quieter.

American have continued without attention, but the dealers are promptly shipping off the goods which are arriving under contracts as soon as they can obtain delivery from the import steamers.

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Cotton Yarn.—*English.*—The only business reported is a few two and three fold 30/32s., at ₹174 and ₹179 respectively, but they appear to be useless.

Bombay.—The market is dull and depressed for all except the best spinnings of 20s, the commoner qualities being difficult to move even at present low prices. Sales amount to 1,986 bales as follows :—

No. 10 .. 170 bales.—*Lottery* ₹47¾. *Vithaldass* ₹48. *Currimbhoy* ₹48¾ and *Framjee Petit (Fish)* ₹49½.

No. 16 .. 610 bales—*National* and *Kaisar i hind* ₹50¾. *Union* ₹51. *India Mill* ₹51¾. *Presidency* and *Indo-China* ₹52, *Star of India (Ring)* and *Vithaldass* ₹53. *Sun Mill* ₹54, *Dhun Mill* ₹54½. *Western India* and *Kaisara* ₹55¼, *M. Petit (Sun)* ₹55½, *Bombay Cotton Mill* ₹56 and *Framjee Petit (Fish)* ₹56½/56.

No. 20s., 1,206 bales. *Jadonjee* ₹52¾. *Union* ₹54, *Star of India (Ring)* ₹54½, *Vithaldass* ₹55, *Ripon* ₹55/55½. *Chefoo Mill* and *Sooneri Mukal* ₹56, *Imperial* ₹56½, *Anglo-Indian (Ring)* ₹56¾, *David Mill* ₹57, *James Greaves* and *Tea Carrier* ₹57¾, *Howard and Bullough* ₹58 and *Connaught* ₹58¾.

Fancy Goods.—Another very quiet week has been experienced with only a small general business passing.—*Turkey Reds* are steady for the heavier weights, but makes below 3-lbs are difficult to move. *Figured Prints* have met with some demand, but chiefly in specialities. *Muslins* are still wanted for *Coreas* and *Green Demi-Lion* have been taken at ₹0.54½. *Balzarines* are reported to have realised ₹2 17½ for *White Dragon*. For best *Velvets* they is a small but steady demand and 150 pieces *Wildman* 22-inch *Black* have sold at ₹0.12½, white, for the same chop, ₹0.10 has been paid for 18-inch *Velveteens*.

Woollens.—As mentioned above this market is very depressed, and at auction, where the bulk of the business continues to be done, the prices realised this week are very discouraging. In *Camvets* the decline is from 3 to 4 mace per piece, the buyers showing very little inclination to bid. *Long Ells* are 7 to 8 candareens lower and there is nothing doing privately, though clearances are good. *Lastings* do not exhibit the same weakness but are slightly down. Privately, however, *Blue Tiger* have sold at ₹8.10 for *Black*, which shows a slight improvement. *Spanish Stripes* are wretchedly weak and have declined from one to one-and-a-half candareens per yard for the leading colours. A few bales *Imitation Russian Cloths* realised poor prices at auction.

Opium.—Closing quotations :—Malwa new ₹345, old ₹375 ; Patna new ₹346 ; Benares new ₹336.

EXPORTS.

Silk.—From Messrs. Cromie and Burkill's Circular of 25th March :—So far no London commercial telegrams of Reuter's have been received, hence we cannot give any quotations.

Raw Silks.—The market is quiet. Settlements since my last report amount to about 800 bales at unchanged prices.

Tsatlees.—350 have changed hands. Gold Kilin at ₹305, Bird Chungling at ₹325, Black Lion 3½ at ₹385.

Hangchows. Small business. Tunghow Pagoda at ₹395.

Taysaams—Are in fair demand Double Butterfly II at ₹270, Gold Eagle SSSS at ₹242½.

Skeins—Have been dealt in to the extent of 150 bales. Double Man II at ₹267½, Double Man III at ₹252½.

Yellow Silks—Are still scarce and keep comparatively dear. Minchews at ₹255, Fooyungs and Mienyangs at ₹235.

Arrivals, as per Customs Returns, from the 19th to 24th inst. are 887 bales of White Silks and 98 piculs of Yellow and Wild Silks.

Re-reels.—Some best Filatures have been settled at ₹435.

Wild Silks.—Nothing doing, prices unaltered.

Waste Silks.—The only transaction reported is one of 50 piculs Long Shantung (good) at ₹37 per picul. Stocks are exhausted for the present. Prices unchanged.

Shantung Pongees.—1,000 pieces (old cargo) 24/ 5 oz. were taken at ₹2 95.

Purchases include :—Tsatlees—Black Lion III½ at ₹385, Gold Stork ₹350, Gold Lion ₹315, Bird "Chun-ling" ₹325, Alm. Flower Superfine ₹317½, Cheang-ling ₹295. Gold Kilin ₹305, Market chop ₹295. Hangchow Tsatlee—Pagoda Ting-how ₹295. Taysaam—9/12 Moss Green Stork I ₹305, III ₹270, Double Butterfly II ₹270, Gold Eagle S.S S.S. ₹242½. Skeins—Double Man II ₹267½, III ₹252½, Old Man I ₹260, II ₹245. Yellow Silk—Shantung Gold Buffalo ₹255, Gold Elephant ₹270, Mienchow ₹255, Mienyang ₹235, Fooyung ₹235.

		1890-91.	1889-90.	1888-89	1887-88.	1886-87.	1885-86.
Settlements for this mail †	about	800	1,000	500	1,250	1,000	750 bales
,, for the season † ..	,,	55,600	64,300	52,000	52 000	53 000	51.750 ,,
Stock §	,,	5,900	7,300	1,800	3,250	5 500	5,250 ,,
Total Arrivals §	,,	61,500	71,600	53,800	55,250	58,500	57.000 ,,

† Exclusive of purchases for re-sale on this market.
§ Including old Silk.

	England.	*France, &c.*	*Total Europe.*	*America.*	*India & Egypt.*	*Coast & Straits.*	*Grand Total.*
Export White Silk	4,648	28,840	33,488	4,442	873	883	39,686 bales.
,, Yellow ,, ...	73	5,480	5,553	17	2,926	298	8,794 ,,
,, Wild ,, ...	1,463	4,814	6,277	63	...	69	6,409 ,,
	6,184	39,134	45,318	4,522	3,799	1,250	54 889 ,,
Against in 1889 90	6,587	46,591	53,178	6,477	2,959	1,249	63,863 ,,
,, 1888-89	7,310	36,493	43.803	4 157	2,170	1,387	51,517 ,,
Export—Waste Silk 11,247		24.747	35,994	179	...	89	36,262 piculs
,, Cocoons.....	3,827	2,298	6,125	1,076	21	183	7,405 ,,

* Many shipments are now sent optional, Marseilles or London.

Also 1,992 piculs Old Silk Wadding to London.
,, 18 ,, ,, to Continent.
2,010

Shares.—The business of the six days since our last comprises Bank of China, &c. shares, ordinary at ₹12½ and 13, and founders' at ₹550, North-China Insurances at ₹293, Straits at $16½, and Singapore at $8, Shanghai and Hongkew Wharf shares at ₹232½ for cash, and ₹240 for 31st July, Hall & Holtz at ₹21, Shanghai Sumatra, new issue, at $150, Major Bros. at ₹55 and 56, Hotel des Colonies at ₹30, and Smuggler Mine at ₹156.

Exchange—On London—Telegraphic Transfers, 4s. 4⅜d. Bank Bills, demand, 4s. 4⅜d. Bank Bills, 4 months sight, 4s. 5⅛d. First-Class Credits to Banks, 4 months' sight, 4s. 5⅜d.; 6 months' sight, 4s. 5⅝d. Private and Documentary, 4 months' sight, 4s. 5⅜d., 6 months' sight, 4s. 6d. On France—Bank Bills, demand, Frs. 5 56 ; Credits and Documentary Bills, 4 months' sight 5.68, 6 months' sight, 5.71. On Germany—Credits and Documentary Bills, 4 months' sight, Marks 4.56. On New York—Credits and Documentary Bills,—4 months' sight, 91. On Hongkong—Telegraphic Transfers, per cent. discount 27⅜ ; Private Bills, 3 days sight, 28⅛. On Yokohama Telegraphic Transfers, 72½. Private Bills, 30 days' sight, 71⅜. On Bombay and Calcutta—Telegraphic Transfers, Rs. 306. Bank Bills, demand, Rs. 306½. Bullion—Gold Bars, Peking, 98 touch, ₹220.00. Silver Bars, ₹111.00. Mexican dollars, ₹72.625. Carolus dollars, ₹91.00. Copper Cash, 1,360. Native Interest, mace 1. Bar Silver in London, per oz. 44⅜.

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DAILY QUOTATIONS.

(From Messrs. Morrins & Fergusson's Circular.)

	Bar Silver ₱ oz in L'don.	ON LONDON.								FRANCE.		GERMANY.	N. YK	HONG-KONG.	YOKOHAMA.	INDIA.
		T/Transfers.		Bank 4 m/s.		Credits 4 m/s.		Docty. 4 m/s.		France 4 m/s. and 6 do.		4 m/s. Priv.	Docty 4 m/s.		T/T.	Rupees. T/T.
March		Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.					
21st.....	45 3/16	4.47/8	4 5	4.57/8	4.6	4.6	4.6 1/8	4.6 1/8	4.6 1/2	5.70/5.73	5.72/5 75	4 61	90 1/2	27 3/8	72 1/2	306
23rd.....	45 1/16	4.4 3/8	4.4 3/4	4.5 3/8	4.5 3/4	4.5 3/4	4.6	4.5 1/2	4.6 1/8	5 69/5.72	5 71/5.74	5.59	91	27 3/8	72 1/2	306 1/2
24th.....	45 1/16	4.4 3/8	4.4 1/2	4 5 3/8	4.5 1/2	4.5 1/4	4 5 5/8	4.5 1/2	4.5 3/8	5.67/5.70	5 68/5.71	5.58	91 1/4	27 3/8	72 1/4	306
25th.....	44 3/4	4.4 1/4	4.4 3/8	4.5 1/4	4 5 3/8	4.5 1/2	4 5 5/8	4.5 3/8	4.5 3/8	5.66/5.69	5.67/5.70	5.55	91 1/8	27 3/8	72 1/2	306
26th.....	44 3/8	4 4 3/8	4.4 1/2	4.5 1/4	4.5 3/8	4.5 1/2	4.5 3/8	4.5 3/8	4 5 3/4	5.67/5.70	5.68/5.71	5.56	91	27 3/8	72 1/2	306

AUCTION SALES.

Auctions for the week ending 26th March, 1891 comprised the following Goods :—

	For the week.		Previous week.		Corresponding week last year.	
Grey Shirtings.....	23,540	pcs. against	26,940	pcs. and	33,240	pcs.
White Shirtings ...	8,450	,, ,,	8,600	,, ,,	7,797	,,
T-Cloths	6,897	,, ,,	6,480	,, ,,	8,076	,,
Drills, English ...	340	,, ,,	570	,, ,,	150	,,
Jeans, ,, ...	150	,, ,,	370	,, ,,	150	,,
Sheetings, English	860	,, ,,	1,120	,, ,,	240	,,
Turkey Reds	430	,, ,,	260	,, ,,	250	,,

	For the week.		Previous week.		Corresponding week last year.	
Velvets	.....	pcs. against	.....	pcs. and	1:0	pcs.
Velveteens	.....	,, ,,	.....	,, ,,	22	,,
Cotton Yarn	.....	bales ,,	.....	,, ,,	.....	bls.
Camlets	1,580	pcs. ,,	1,640	,, ,,	1,060	pcs.
Long Ells	800	,, ,,	860	,, ,,	640	,,
Lastings	740	,, ,,	740	,, ,,	500	,,
Spanish Stripes ..	1,052	,, ,,	1,146	,, ,,	933	,,

PIECE GOODS.

At *Nie-kee*, 21st March—

Cotton Lastings.—40 pieces ; *Gentian—Gold Ship* $1.82½.

Do. Striped.—*Assorted*, 30 pieces ; 3 *Star* $1.89.

Turkey Reds.—72 pieces ; *Black Jui* $1.71.

At *Ta-koo*, 24th March—

Grey Shirtings.—7-lbs.—1,100 pieces ; *Steamer* $1.07½/08.

8.4-lbs.—4,000 pieces ; *Blue Eagle* $1.07, *Man and Horse* $1.20½/20½, *Silver Steamer* $1.34/34½, *Red Fisherman* $1.48 /49, *Blue Dragon* $1.59½/59¾, *Blue Fisherman* $1.61¾.

10-lbs.—400 pieces ; *Man and Horse* $1.56¾. *Blue Dragon* $1.92½.

11-lbs.—300 pieces ; *Steamer* $2.14½, *Blue Dragon* $2.26.

White Shirtings.—64-reed, 250 pieces ; *Gold Fisherman* $1.56½/57½.

T-Cloths.—7-lbs.—1 975 pieces ; *Red Dog* $1.14¾/15¼, *Blue Eagle* $1.01/0.01½, *Man and Horse* No. 2 *MF* $1.23½/23½, do. No. 1 $1.22/22¾. *Steamer* $1.28¾/29½, and *Silver Dragon* $1.37½/38.

7.4-lbs.—300 pieces ; *Gold* [illegible] No. 2 $1 45 and No. 1 $1.50½

8-lbs.—960 pieces ; *Steamer* $1.48½/48½ and *Silver Dragon* $1.61¾/62½.

8.4-lbs.—300 pieces ; *Gold* [illegible] No. 2 $1.69½, *AI* $1.85½.

Jeans.—*English*, 8-lbs.—80 pieces ; *Man and Elephant* $1.70½/70¾.

At *E-wo*, 25th March—

Grey Shirtings.—5-lbs.—500 pieces ; *Red Peacock* $0.75/75½.

7-lbs.—350 pieces ; *Red Peacock* $1 04½.

8.4-lbs.—2,520 pieces ; *Black Tea Caddy* $1.33¾/34. *Blue 2 Duck* $1.34. *Blue 3 Duck* $1.38¾/39½, *Red Crab* $1.42, *Blue Crab* $1.49, *Blue Bell* XX $1.66, *Blue Tea Caddy DDD* $1.77½. *Blue 2 Tea Caddy* $1.84½.

10-lbs.—1,250 pieces ; *Red Crab* $1.91½/91¾, *Blue Crab* XX $1.94¾, *Blue Bell* $1.92¾, *Blue 2 Tea Caddy DDD* $2 18¾/19,

11-lbs.—250 pieces ; *Blue Bell* $2.12.

White Shirtings.—64-reed, 250 pieces ; *Red Tea Caddy* $1.40¾/41. 76-reed, 200 pieces ; *Blue Bell* $1.57½/57½.

T-Cloths.—7-lbs. - 1,400 pieces ; *Red Peacock* $0.97½/97½. *Red Tea Caddy* $1.20, *Blue do.* $1.24/24½.

Do. 8 lbs.—180 pieces ; *Red Tea Caddy* $1.30½.

Turkey Reds —430 pieces ; *Gold Lion* 2½-lbs. $1.03½, 2⅝-lbs. $1.07½, 4-lbs. to 10-lbs. $1.60/60½.

Leno Shirtings.—*Assorted.*—54 pieces ; *Woman* chop $2.02.

At *Yuen-fong*, 26th March—

Grey Shirtings.—6-lbs.—1,300 pieces ; *Lotus* $0 79½, *Two Man* $0.82½/82½.

7-lbs.—2,100 pieces ; *Blue Britannia* $1.09¾/10, *Blue 4-Sister* $1.14¾/15½, and *Blue 3-Students* $1.21½/22.

8.4-lbs.—5,230 pieces ; *Two Man* $1.08¾/12½, *House* $1.12½/13. *Blue Britannia* $1.20½/20½, *Blue 3 Students* $1.33, *Blue 4-Sisters* $1.33/33½, *Red Grand Father* $1.35½/35¾, *Blue Double Shield* $1.46, *Red Saint Child* $1.. 3/53½, *Red 3-Students* $1.51½/51½ and *Five Brothers* $1.75½/76.

10-lbs.—1,950 pieces ; *Blue Britannia* $1.68¾/68¾, *Red Britannia* $1.91, *Red 3-Students* $1.90/90½, *Red Emperor's Birthday* $1.91½/91½ and *Red 4 Sisters AAA* $2.13¾/14½.

10.12-lbs.—300 pieces ; *Gold Britannia* $2.19¾/20½.

11-lbs.—1,000 pieces ; *Painted 3-Students* $2.16½/16¾.

12-lbs.—1,080 pieces ; *Nine Lions* $2.08½/08½, and *Soldier* $2.28/28¾.

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White Shirtings.—64-reed, 2,700 pieces: *House* bright ₹1.39½/40 do. dull ₹1.36/36½, do. *Star* ₹1.35, *Blue Double Lighthouse* bright ₹1.46/46½, dull ₹1.40½/40¾, *Black and Gold* 3 *Students* ₹1.57¾/58

72-reed.—3,850 pieces; *White and Gold* 3 *Students* ₹1.81½/81½, *Red* 2 *Sister* ₹1.81¼/82, *Red Double Lighthouse* bright, ₹1.83¾/84, do. dull ₹1 84¾/85½.

T-Cloths.—7-lbs.—1,020 pieces; *Blue* 3 *Students* ₹0.97/97½. *Blue Lion* ₹1.17. *Red Double Shield* ₹1.16½/16¾, *Red* 3-*Students* ₹1 24.

8-lbs.—650 pieces; *Blue Lion* ₹1.34¾, and *Painted* 3 *Students* ₹1.64½.

Sheetings.—*English.*—14-lbs.—860 pieces; *Lion on Cloud* ₹2 23¼ 24, *Old Man Head B* ₹2.26½/26¾, do. *A* ₹2 47½/48¼.

Drills.—*English*, 14-lbs.—220 pieces; *Britannia* ₹2.39¾/40¾, and *Old Man Head* ₹2.50½/50¾.

Do. do. 15-lbs.—120 pieces; *Running Deer* ₹1.97¾/98¼

Jeans.—*English.*—8-lbs.—150 pieces; *Double Squirel* ₹1.71½.

AUCTION SALES OF WOOLLENS DURING THE WEEK.

Chops	Scarlet.	Dk. Blue.	Dk. Gentian.	Green, and N. Green.*	Orange and Yellow.*	Ash & Lav.*	White	Purple	Black.	*Brown & Mag	Mauve.	Lt. Gt.* Mid. ,,	Sales Pcs.
	Tls.	Tls.	Tls.	Tls.	Tls	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	
Camlets.													
Lighthou e, S.S.G. ...	9.45/47½	10.00/05	9.25/32½	9.92½	10.27½/42½	...	...	...	9.62½	...	9.65/67½	9.62½/67½	
Sales, pcs. ..	160	60	100	10	20	...	...	...	10	...	20	20*	400
Ship, G.G.M., p.pc. ...	9.52½	10.10	9 27½	.. ...	... ..	...	...	...	...	...	...	9.62½	
Sales, pcs ..	20	10	10	.....	... ..	...	...	...	...	...	...	10*	50
9 Old Man, S.S.H. ...	8 62½	9.22½	8.70/72½	.....	9.40	...	9.80	...	8.42½	...	9.25/27½	9.00/02½	
Sales, pcs. ..	160	80	80	.....	20	...	10	...	10	...	20	20*	400
Goose, C P.H. p.pc. ...	8 59/60	.....	8.29/30	8 73/75	9.11	...	...	...	...	...	...	...	
Sales, pcs. ...	80	.....	40	20*	10	...	...	...	...	...	...	...	150
Man & Horse, p.pc. ..	8.62	.....	8.54/57	8.93/94	9.31	...	...	...	...	...	...	...	
Sales, pcs. ..	100	.....	40	20*	10	...	...	...	...	...	...	...	170
Bear, p. pc.	8.13/16	.....	8.58/59	8.48	8.29	...	...	...	...	...	...	...	
Sales, pcs. ...	50	.....	40	10*	10	...	...	...	...	...	...	...	110
Fish, P.P.P. p.pc.....	8.43/45	8.76	8 45	9.09	9.09	...	...	...	...	7.10	...	...	
ales, pcs. ...	40	20	20	10*	10	...	...	...	...	10	...	...	100
Tai-koo Blue Dragon..	9.15	9 37½	9.32½	.....	9.57½	...	...	..	...	...	...	...	
Sales, pcs. ...	20	10	10	.....	10	...	...	...	...	...	...	...	50
,, Red Dragon p p	8.52½	8.72½	8.55	9 10	.....	...	...	.	...	...	...	...	
Sales, pcs. ...	20	10	10	10*	.....	...	...	...	...	...	...	...	50
Nie-kee Double Cock...	8.75	8 32½	8.05	.. ...	.....	.	..	...	...	...	...	..	
Sales, pcs.....	20	10	20	.....	.....	...	...	...	...	...	...	...	50
,, Three Dog, p.pc.	8 17½	7.97½	7.45	.....	.....	...	...	...	...	...	...	...	
Sales, pcs. ...	20	10	20	.....	.....	...	..	...	...	..	...	...	50
Long Ells.													
Lighthouse G.G.L.pc.	4.85/87	...	... ..	5.0 2	4.80	...	...	4.80	...	...	...	...	
Sales, pcs. ..	140	.....	...	20*	20	...	...	20	...	...	...	...	200
Tiger Ring, C P.H., p.pc	4 6:/65	...	.....	4.85	.....	...	...	4.75	...	...	...	...	
Sales, pcs. ...	160	... ..	.....	20*	.....	...	...	20	...	...	...	...	200
Unicorn, H.D.B., p.pc.	4.64/65	.....	.....	.. ..	.....	...	...	...	...	...	...	...	
Sales, pcs. ...	200	...	... .	.....	... .	...	...	...	...	...	...	...	200
Double Phœnix, p. pc.	4.37/39	.. ...	.....	.....	... ..	...	...	...	...	...	...	...	
Sales, pcs. ...	100	.....	.. ...	.....	.....	...	...	...	...	...	...	...	100
Buffalo Head, p. pc. ...	4.39/45	.....	.....	.....	.....	...	...	...	...	...	...	...	
Sales, pcs. ...	100	. ...	.....	.....	.....	...	...	...	...	...	...	...	100
Lastings.													
Ship, G.G.R., p.pc. ...	.....	.....	.....	... ..	.....	...	...	...	8.55/60	...	...	8.87½	
Sales, pcs.	.....	.. ...	.....	.....	.....	...	...	...	280	..	...	20*	300
9 Old Man, F.F.R.p.p.	.....	.....	7.27½	.....	.. ..	...	...	...	6.90/92½	...	...	...	
Sales, pcs. ..	.. ...	.....	20	... ..	.....	...	...	...	180	...	...	...	200
Tiger, C.P.H., p. p.c...	.....	... ..	... ...	.....	... ..	...	...	...	8.07/08	...	...	...	
Sales, p. pcs.	.....	.....	.....	.....	.....	...	...	...	200	..	...	...	200
Man & Horse, p.pc. ...	.....	5.45	.....	.....	.....	...	...	...	...	...	...	...	
Sales. pcs. ...	.....	40	.....	.....	.....	...	...	...	...	...	...	...	40
Spanish Stripes.													
Britannia T.T.B. p.yd.	0.41½/41½	0.46	0.42½	0.45	0.44	...	...	...	0.44½	...	0.44¾	0.46¾	
Sales, pcs. ...	60	12	6	6*	6	...	...	...	6	..	6	24	126
Elephant, C.P.H.p.yd.	0.37.9/77	.....	.....	.....	.....	...	...	...	...	...	...	0.39.9/40.4	
Sales, pcs. ...	72	.....	.....	.....	.....	...	...	...	...	...	...	72*	144
Single Phœnix p. yd.	0.37/37.3	.....	0 36.6/36.8	.....	.....	...	...	...	...	...	...	...	
Sales, pcs	148	.....	148	.....	.....	...	...	...	...	...	...	...	296
H.H., p. yd.	0.40	0.44	0.46.7/46¾	0 42½/42.3	.....	...	...	0.38.1	...	...	...	0.45½	
ales, pcs. ...	72	6	36	18*	.....	...	..	6	...	...	...	6*	144
Dragon, H.G.H., p.yd.	0 36.6	0.42.1	0.36.6	0.37.8	.....	...	...	...	...	...	...	...	
Sales, pcs....	12	6	12	6*	.....	...	...	...	...	...	...	..	36
Fish, P.P.P. p.yd	0.35/35.35	.....	0.36.7	0.33½	.....	...	...	...	...	...	...	...	
Sales, pcs. ...	24	.....	6	6*	.....	...	...	...	...	...	...	...	36
Sea Horse, B.T.I p.yd.	0.40/40 1	0 42.9	0.38.6	0.42.8/42.45	0.41 6	{0.45½ 042 7*	0.41.4	0 38.15	0.43.6	0 39.95	0.41.9/41.95	{0.39.1 0.38.9*	
Sales, pcs. ...	72	6	18	12*	.....	12	6	6	6	6	6	54	222
Pig's Head, p. yd.....	0.34 6	.....	0 36.4	.. ...	.....	...	...	...	...	...	...	...	
Sales, pcs. ...	12	.....	12	.....	.. ...	...	...	...	...	...	...	...	24
Elephant & Pot, p. yd.	0.24.15	.....	... ...	.....	.....	...	...	...	...	...	...	...	
Sales, pcs. ...	24	.....	.....	.....	.....	...	...	...	...	...	...	...	24

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Statement of Imports and Deliveries of Cotton and Woollen Piece Goods for the week ending 24th March, 1891, compiled from the "Customs Daily Returns," Nos. 63 to 67, both numbers inclusive.

Goods.	Re-Exports and their Destinations.																
	Ningpo.	Wenchow.	Chinkiang.	Wuhu	Kinkiang.	Hankow.	Chefoo.	Tientsin.	Newchwang.	Foochow	Hongkong.	Nagasaki.	Hiogo.	Yokohama.	Corea.	Local.	Sundries.
Grey Shirtings †.....Pcs	2,565	...	29,580	6,250	5,910	61,110	4,920	27,885	..	...	...	4,250	550	...	8,000	9,000	2,690
T-Cloths, 32-in. ..... ,,	760	...	3,075	1,105	945	6,895	3,930	11,597	...	...	...	...	.	...	...	3,800	420
,, 36-in. ..... ,,	1,089	...	360	240	630	180	...	...	...	...	...	...	...	...	...	3,100	...
White Shirtings ..... ,,	660	...	5,315	1,650	984	22,560	1,150	20,153	...	...	...	...	...	...	...	4,700	750
Drills, English & Dutch..... ,,	...	...	270	30	15	255	1,545	3,010	...	...	...	450	50	...	405	150	...
,, American..... ,,	45	...	90	30	...	1,800	1,575	13,950	...	...	...	..	60	...	..	150	..
Jeans, English & Dutch..... ,,	...	...	40	...	20	550	...	8,100	...	...	...	...	...	...	...	200	...
,, American ..... ,,	...	..	...	...	20	..	...	1,200	...	...	...	...	...	...	..	40	...
Sheetings, English ..... ,,	70	...	2,280	3,010	550	2,970	3,210	13,900	...	...	...	...	...	...	...	400	80
,, American ..... ,,	140	...	...	...	...	...	5,605	27,030	...	...	...	...	...	...	...	120	...
Dyed Shirtings ..... ,,	50	...	3,710	30	100	390	350	...	..	...	...	..	..	..	50	50	...
Brocades & Sp. S'tings, White ,,	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
,, ,, ,, Dyed ... ,,	...	...	...	6	200	170	150	438	...	...	...	...	...	...	...	150	...
Chintzes ..... ,,	...	..	110	60	..	500	75	...	...	...	...	...	...	...	...	260	...
Printed T-Cloths..... ,,	120	..	2,698	604	550	2,270	920	1,362	...	...	...	...	...	...	...	570	50
Printed Twills..... ,,	...	...	622	140	..	557	100	365	...	...	...	..	...	...	...	310	...
Turkey Red Shirtings..... ,,	112	...	1,465	554	556	3,352	1,650	2,734	..	..	200	...	...	...	526	100	250
Velvets ..... ,,	86	...	40	90	100	520	60	12	...	...	...	...	...	...	...	90	...
Velveteens ..... ,,	...	...	24	...	...	96	...	28	...	...	...	...	...	...	...	60	...
Handkerchiefs..... Doz	...	...	1,900	1,721	900	800	200	200	..	..	400	..	...	...	...	2,500	...
Muslins ..... Pcs.	...	...	300	300	...	100	200	940	...	...	...	2,000	..	..	4,000	150	...
Lenos & Balzarines ..... ,,	..	...	...	...	...	...	...	...	...	...	...	...	...	...	1,174	100	...
Cotton Yarn, Indian .....Lbs.	..	...	696	...	372	5,076	1,160	2,718	..	...	...	...	...	...	...	...	447
,, English.. ..... ,,	...	...	3	3	42	627	42	264	...	...	...	...	...	15	74	...	...
Spanish Stripes, Woollen ...Pcs	24	...	264	30	65	...	361	36	144	...	...	288	...	...	...	120	...
,, Cotton ..... ,,	...	...	144	...	12	...	72	144	...	...	...	...	...	...	...	100	...
Medium and Broad Cloths ,,	...	...	126	6	30	142	10	38	...	...	...	...	...	...	...	60	...
Camlets ..... ,,	...	...	100	160	270	800	10	250	...	...	80	...	...	...	...	80	50
Long Ells ..... ,,	20	...	120	240	120	780	40	40	...	...	...	...	...	...	...	50	40
Lastings..... ,,	..	...	518	200	310	1,900	60	570	...	...	...	...	...	...	40	140	50
Cotton Lastings, & Italians ,,	...	...	1,981	174	150	4,050	1,367	5,919	...	...	50	...	...	...	719	480	40
Lustres, Plain ..... ,,	...	...	90	...	...	...	...	...	...	...	...	...	...	...	...	60	...
Figured Orleans ..... ,,	...	...	140	5	...	120	280	40	...	...	...	...	...	...	...	180	...
Cotton Flannels ..... ,,	...	...	...	20	...	...	...	...	...	...	...	...	...	...	...	200	...
Lead in Pigs.....Cwts.	...	...	338	...	2,594	272	...	11	...	...	...	...	...	...	...	...	...
Iron—Nail Rod ..... ,,	...	...	2,541	580	344	1,788	...	604	...	...	...	...	...	...	...	...	...
Kerosine Oil, American.....Cas.	...	...	3,750	4,000	532	14,300	3,000	4,600	...	...	...	...	...	...	...	...	...
,, Russian ..... ,,	...	...	3,300	70	...	..	...	4,900	...	...	...	...	...	...	...	...	...

Goods.	Total Deliveries.			Total Imports.			Stocks at date are based on the Chamber of Commerce Returns, of 30th June, 1890.	
	As above.	For the Year from 1st Jan., 1891.	Against previous year to same term.	For the week.	For the year from 1st Jan. 1891.	Against previous year to same term.	At date Estimated.	Against 26th March, 1890.
Grey Shirtings † .....Pcs	162,690	1,038,190	1,329,462	256,540	1,143,043	1,124,295	1,979,558	1,752,081
T-Cloths, 32-in. ..... ,,	32,527	219,648	265,613	69,096	286,807	181,145	442,227	260,05
,, 36-in. ..... ,,	5,599	54,752	60,456	13,945	69,204	44,940	135,780	164,057
White Shirtings ..... ,,	57,922	383,490	383,095	123,277	554,227	303,647	833,151	339,460
Drills, English and Dutch... ,,	5,210	44,200	38,577	10,675	92,106	28,365	158,035	187,199
,, American ..... ,,	17,810	67,015	42,630	18,060	162,270	42,525	165,784	86,635
Jeans, English and Dutch... ,,	8,990	54,595	33,785	10,288	37,408	49,365	69,768	36,010
,, American ..... ,,	1,260	2,220	.....	.....	.....	.....	12,160	.....
Sheetings, English ..... ,,	26,530	145,660	138,148	44,532	239,370	94,917	357,168	192,991
,, Am. ..... ,,	32,895	174,580	173,125	61,480	320,425	114,920	294,675	281,430
Dyed Shirtings ..... ,,	4,730	22,497	27,287	9,182	28,125	14,848	35,708	.....
Bro. & Spot. Stn., White... ,,	.....	.....	640	.....	.....	560	.....	1,213
,, ,, ,, Dyed..... ,,	1,114	7,667	11,673	800	10,410	2,998	12,251	11,668
Chintzes..... ,,	1,008	12,295	19,726	9,600	17,806	13,090	38,707	16,296
Printed T-Cloths ..... ,,	8,944	69,182	87,261	17,257	84,635	63,929	294,414	191,332
Printed Twills ..... ,,	2,084	24,637	20,779	3,907	17,906	13,745	52,934	41,169
Turkey Red Shirtings..... ,,	11,499	86,964	98,038	18,442	143,320	53,101	194,879	61,651
Velvets ..... ,,	998	4,734	8,840	2,492	7,822	9,724	8,966	15,152
Velveteens..... ,,	160	1,478	2,210	756	2,852	978	4,152	8,745
Handkerchiefs .. ... Doz.	8,621	77,161	108,478	27,060	61,324	69,856	212,018	170,788
Muslins ..... Pcs.	7,990	24,801	37,134	9,803	122,581	11,550	144,624	160,790
Lenos & Balzarines ..... ,,	1,274	6,159	8,887	4,215	15,672	10,068	28,502	17,655
Cotton Yarn, Indian .....Lbs.	10,469	71,135	50,044	1,947	136,180	59,462	152,217	44,056
,, English.. ..... ,,	1,070	6,158	7,834	1,169	8,098	3,336	52,050	2,843
Spanish Stripes, Woollen.....Pcs.	1,332	7,671	7,623	1,192	9,681	6,100	25,870	6,725
,, Cotton ..... ,,	472	3,871	2,693	432	2,580	2,136	996	2,693
Medium and Broad Cloths... ,,	412	2,151	3,456	764	3,865	1,625	11,386	18,970
Camlets ..... ,,	1,800	16,676	17,733	1,590	17,349	11,989	22,549	30,386
Long Ells ..... ,,	1,450	13,060	12,920	2,840	16,240	11,269	17,606	27,993
Lastings..... ,,	3,788	26,219	16,708	6,379	39,770	13,314	75,677	55,765
Cotton Lastings & Italians.. ,,	14,930	111,040	120,950	24,704	146,767	93,138	281,135	294,713
Lustres, Plain ..... ,,	150	920	750	...	.....	1,041	336	1,340
Figured Orleans ..... ,,	765	4,455	4,600	600	3,638	1,760	7,923	16,157
Cotton Flannels ..... ,,	220	4,091	2,112	.....	4,030	924	96,364	3,362
Lead in Pigs ..... Cwts.	3,215	21,640	19,059	... ...	16,929	16,416	44,955	45,554
Iron—Nail-Rod..... ,,	5,857	31,467	17,922	... ...	63,735	36,213	101,034	141,917
Kerosine Oil, American.....Cas.	29,932	276,384	.....	.....	216,708	... ...	*343,014	.....
,, Russian..... ,,	8,270	118,221	.....	... ..	69,680	.....	*222,309	.....

† Including *English* and *Dutch* 12-lbs

* Exclusive of undeclared Import Cargoes per Canton. *Oriental, Glenfalloch, Melbourne, Anjers, Parthia, Clyde, Sachsen, Macduff, Dardanus* and *Glaucus.*

Import Cargoes declared during interval: *Telemachus, Tewer, Oopack,* additional ex *Preussen.*

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SHARES.

SHANGHAI, 26th March, 1891.

BANKS.—*Hongkong and Shanghai Banking Corporation.*—There is no business to note in this stock for the past week. Our Hongkong wire received to-day quotes old shares cum new at 236 per cent. prem. *Bank of China, Japan and the Straits, Ld.*—A fair number of shares changed hands at T$12\frac{1}{2}$, and subsequently business was done at T13. Founders' shares have been sold at T850.

SHIPPING.—*Shanghai Tug Boat Co.*—The Report and accounts for 1890 were presented and passed at meeting of shareholders held on the 24th inst. The net earnings amount to T14,453.03, equal to 14.45 per cent. on the paid up capital. The loss of the *Fuhle* and *Gutzlaf* case has cost the Company T12,453.00, and the sinking of the *Fairy* through collision with the *Fuhle* will involve a further loss, against which the Directors have written T5,000 off the value of the former vessel. The Profit and Loss account, including a balance brought forward from 1889 of T5,172.66, shews a balance of T1,232.70 at credit, which amount is carried forward.

China Shippers' Mutual Steam S. N. Co.—A call of £2 per share on the original shares was paid on the 10th inst. at exchange 4/5½, we now quote the stock T67.84 (£15 paid up.)

MARINE INSURANCE.—Sales of *North-China Insurance* at T293, of *Singapore Insurance* at $8.00 exchange 73, and of *Straits Insurance* at $16.50 are reported.

WHARFS.—*Shanghai and Hongkew Wharf Co.*—Shares have been sold at T232½ for cash, and T240 for delivery on 31st July next.

MINING.—*Smuggler Mining Co.*'s shares have changed hands at T150. *Sheridans* and *Mendotas* are wanted at quotations, and *Imuris* might be had at quotations. We look for higher rates in the latter stock after the March settlement.

MISCELLANEOUS.—*Hall & Holtz* Business has been done at T21. *Majors* have changed hands at T55 and T56, at the latter rate shares might be procured. *Hotel des Colonies*—Shares T30 paid up have been sold at par. *Sumatra Tobacco Co.* shares, new issue, have changed hands at $150.

SHARES.	No.	Value.	Paid up	Position per Last Report. Reserve.	Working Account.	Date.	Last Dividend, &c. To Shareholders.	When pd. or due.	Cash Quotations. Closing.	
Banks.										Taels.
Hongkong & Shanghai Bank Co	60,000	$125	$125	6,806,596.31	$120,377 54	31 Dec. 90	* ½	2 Mar 91	198½ ex.	271.92 252½
Do. New issue...	20,000	$93.75	£3½	.....	.....	... ..	* £1½	2 Mar. 91	$310.00	226.80 ½p.
New Oriental Bank Corp., Ld.	58,800	£10	£10	£170,416.4.6	£27,295.7.11	31 Mar. 90	* 3 %	15 Jan. 91	...	51.50
Bank of China, Jap. & Straits, Ld	99,875	£10	£1¼	£100,000	£2,111.15.2	31 Dec. 90	† 0.88	14 Feb. 91	...	13.00
Do. Founders'	1,250	£1	£1	.....	.....	.....	† T35.23	14 Feb. 91	..	850.00
Shipping.										
Shanghai Tug Boat Co., Ld. ...	1,000	T100	T100	.....	T1,232 70	31 Dec. 90	* T2	10 Oct. 89	...	55.00
Indo-China Steam Nav. Co. ...	49,589	£10	£10	£40,000.00	£5,126.13.4	31 Dec. 89	† T1 17	4 Aug. 90	...	29 00
Shanghai Shipping Co.....	150	T1,000	T1,000	.....	‡T45,598.74	30 June 90	* 5 %	13 Feb. 91	...	400.00
China Shippers' Mutual S. N. Co.	12,145	£20	£13	£70,000.00	£6,942.17.11	31 Dec. 89	* T3 44	25 Apr. 90	£15	67.84
Taku Tug and Lighter Co., Ld.	8,600	T.$50	T.$50	$12 0 0.00	$15,146.91	31 Dec. 90	* T3	10 Mar. 91	T.$45.00	46.80
Docks.										
Shanghai Dock Co	440	$500	$500	$19,500.00	$184 81	31 Dec. 90	* T12	15 Jan. 91	...	400.00
Tientsin Dock Co	950	$100	$100	.....	‡$50,388 31	31 Dec. 89	*	14 Jan. 88	...	40.00
Do. Preference shares	550	T60	$60	.....	.....	.....	† 10 %	14 July 90	...	65.00
Gas.										
Shanghai Gas Co.	2,000	$100	$100	$100,000.00	$4,959 81	31 Dec. 90	* 5 %	15 Jan. 91	...	200 00
Compagnie du Gaz	500	$100	$100	$20,473.72	$39 14	31 Dec. 89	* 6 %	2 Mar. 91	...	160.00
Insurance (Marine.)										
China Traders' Ins. Co., Ld...	24,000	$83.33	$25	650,000.00	$264 929 49	0 Apl. 90	† $4.50	11 Sept. 90	$63.00	45.99
North-China Ins. Co., Ld.....	5,000	£200	£50	$328,254 22	$423,721.77	30 June 90	$26.23	22 Apl. 90	...	293.00
Union In. Society of Canton Ld.	10,000	$250	$25	$770,000.00	$94,131 79	0 June 90	† $7	20 Oct. 90	$96.00	70.08
Yangtsze Insurance Ass'tion Ld.	6,948	$100	$100	$510,617 79	.....	1 Mar 90	† $6 %	10 Mar, 90	..	70.00
Chinese Insurance Co., Limited	1,500	$1,000	$200	... ...	‡$250,732.36	31 Dec. 90	3 %	2 Apl. 88	...	nominal
Canton Insurance Office	10,000	$250	$50	500,000.00	$30,425.12	0 Sep 90	10 %	5 Jan 91	$113.00	$2 49
Straits Insurance Co., Limited.	30,000	$100	$20	$80,000.00	$184 054.65	31 Dec. 89	* 5 %	15 Apr. 90	$16.50	12 04
Insurance (Fire.)										
Hongkong Fire In. Co., Limited	8,000	$250	$50	$1,000 000	285,407.25	31 Dec. 90	$23	4 Mar. 90	$317 50	231.77
China Fire In. Co., Limited ..	20,000	$100	$20	748 000.00	171,876 04	31 Dec. 90	† $6	0 Mar 91	$80 00	58.40
Straits Fire Insurance Co., Ld.	20,000	$100	$20	$60,000.00	$108,840.55	31 Dec. 90	† 7 %	7 Mar. 90	$15.50	11.32
Singapore Insurance Co., Ld...	29,176	$100	$20	$11,875.91	$101,889 71	1 Dec. 89	† $0.70	26 Apl. 90	$8.00	5.84
Wharfs.										
Shanghai & Hkew Wharf Co...	2,867	$100	$100	$89,089.75	$798 20	31 Dec. 90	* $8	2 Mar. 91	...	232.50
Bott's Wharf Hide-Curing and Wool-Cleaning Company...	2,100	$50	$50	$10,000.00	.....	31 Oct. 90	* 3½ %	29 Nov. 90	...	35.00
Tientsin Wharf & Godown Co.	2,300	$100	$100	$42,000	$178.57	1 Dec. 90	† 3 %	21 Feb. 91	...	62.50
Hongkong and Kowloon Wharf and Godown Co., Limited..	20,000	$50	$50	.....	$348.472.99	1 Dec. 90	* 1.75	7 Feb. 91	$77.00	56.21
Mining.										
Sheridan Mining Co.....	3,000	$100	$100	$46,430 85	$10,310.02	31 Jan. 90	$4	23 Dec. 90	...	332.50
Mendota Mining Co.....	3,000	$100	$100	$26,107 90	$33,30 .33	31 Jan. 90	$4.00	25 Sept. 90	...	297.50
Smuggler Mining Co.	5,000	G. $100	G. $100	... ...	.....	... ...	$9.00	19 Aug. 90	..	150.00
Selama Tin Mining Co., Ld. ..	120,000	$5	$2	.....	‡$40,616.09	30 June 90	None.	...	$1.65	1.20
Do. do. ...	20.0 0	$5	$5						$2.75	2.01
Imuris Mines, Ld.	175,000	£1	£1	.....	.....	.....	First year.		$13 00	9 33
Cargo Boats.										
Shanghai Cargo Boat Co	1,000	$200	$200	$3,003.47	$2,686.26	31 Dec. 90	* 5 %	10 Mar. 91	...	175.00
Co-operative Cargo Boat Co. ..	1,000	$100	$100	$5,000 00	$1,985.71	31 Dec. 90	† 4 %	2 Mar. 91	...	46.00
Miscellaneous.										
Shanghai Waterworks Co., Ld.	7,200	£20	£20	$21,192 0	$2,743.42	31 Dec 90	* 5 %	30 Mar. 91	...	155.50
Perak Sugar Cultivation Co., Ld.	5,000	$50	$50	... ...	‡$32 541.53	31 Dec. 90	None	...	...	23.00
Hall & Holtz Co-op'tive Co., Ld	6,000	$50	$50	... ...	$15,340.12	28 Feb. 90	† T2	15 May 90	..	21.00
Japan Brewery Co., Ld.	1,500	$100	$100	$10,345.85	$2 20 1.51	31 Dec. 90	* $6	25 Feb. 91	$130 00	94.90
New Shanghai Electric Co., Ld.	300	$100	$100	.....	$676.14	31 D c. 90	† T7	11 Mar 91	..	90.00
Sh. Land Investment Co., Ld.	20,000	$50	$30	.....	$456.76	31 Dec. 90	4½ %	4 Mar. 91	...	27.50
J. Llewellyn & Co., Ld.	1,200	$100	$100	... ...	$8,657.36	31 Dec. 89	* $5	15 Nov. 90	$100.00	73 00
Shanghai Horse Bazaar Co., Ld.	1,800	$50	$50	$450.00	$756.79	31 Dec. 89	* $2 50	29 Nov. 90	...	51.00
Major Brothers, Limited..... ..	6,000	$70	$50	.....	.....	.....	* $2.50	24 Nov 90	...	56.00
Y'hama Engin. & Iron Work, Ld.	1,300	$100	$100	$17,500.00	$1,185.66	31 May 89	$8	31 May 90	$125.00	91.25
Shanghai Sumatra Tobacco Co.	650	$100	$100	.....	$5,517.45	31 Dec. 90	None.	...	$170.00	124.10
Do. do. new issue	650	$ 00	$100	.....	.....	.....	.....	...	$150.00	109.50
Shanghai Lankat do., Ld.	1,660	$100	$50	.....	.....	.....	First year.		...	66.00
L'Hôtel des Colonies, Limited	500	$50	$50	... ...	... ...	.....	T2	15 Aug. 90	..	50.00
	1,500	$50	$30	... ...	.....	.....	T1.20	15 Aug. 90	...	30.00
Shanghai Ice Co.	360	$100	$100	... ...	.....	.....	First year.		...	100.00

LOANS.	Amount of Loan.	Outstanding.	Nominal Value.	Rate of Interest.	When Payable.	Closing.	
Shanghai Mun. Debentures—Issue 1883	T45,000.00	T45,000.00	T 100	7 %	Dec. & June.	...	T105.00
Do. 1885	T30,000.00	T30,000.00	T 100	7 %	Do.	...	T105 non.,
Do. 1888	T70,000.00	T70,000.00	T 100	6 %	Do.	...	T103 ,,
China Merchants' S.N. Co. Debentures.	£300,000	£170,000	£ 100	7 %	Quarterly	£103(a)	T441.43
Lyceum Theatre Debentures	T17,000 00	T17,000 00	T 25	* 4 %	15 Sept. '90	...	T11.00
Chinese Imp. Government Loan 1884 C	$1,594,700.14	$688,145.05	$ 500	8 %	15th Oct.	$540 (a)	T365.00
Do. do. 1886 E	S. T767,200.00	T732,950.00	T 250	7 %	Mar. & Sept.	...	T277.50

*For half-year. ‖ For quarter year. † For year. ‡ A deficit. § Reserve for equalization of dividends. (a) Exclusive of accrued interest.

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